

RECORDING REQUESTED BY:
Countrywide Home Loans Servicing LP
Attn: Home Retention Division
100 Beecham Drive
Pittsburgh, PA 15205

OLD LOAN PROGRAM
30 YEAR FIXED
RATE 8.25%
MONTHLY PAYMENT \$1,864.98

NEW LOAN PROGRAM
50 YEAR LOAN
RATE 4.125
NEW MONTHLY PAYMENT \$847.58

Doc ID #: D00137391628 MOD

SPACE ABOVE THIS LINE FOR RECORDER'S USE

SAVINGS EACH MONTH \$1,017.40

**LOAN MODIFICATION AGREEMENT
(Step Rate)**

This Loan Modification Agreement ("Agreement"), made this 30th day of January, 2009, between MARTIN CARRILLO and MARIA G CARRILLO (the "Borrower(s)") and Countrywide Home Loans Servicing LP (the "Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), dated the 20th day of June, 2008 (2) the Note and Adjustable Rate Rider and secured by, the Security Instrument, and (3) any prior agreements or modifications in effect relative to the Note and Security Instrument which covers the real property described in the Security Instrument and defined therein as the 'Property', located at 1856 VEGAS VALLEY DRIVE, LAS VEGAS, NV 89109, collectively the prior documents shall be referred to herein as the "Note and Security Instrument".

The real property described being set forth as follows:

SAME AS IN SAID SECURITY INSTRUMENT

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. Amount of Borrower's Unpaid Principal Balance

As of the 1st day of March, 2009, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$245,569.19, consisting of the amount(s) owed by the Borrower to the Lender and which may include, but are not limited to, any past due principal payments, interest, escrow payments, fees and/or costs ("Unpaid Amounts") which you have agreed shall be capitalized (added to the amount you originally borrowed) as one of the terms of this agreement. Any late/delinquency fees associated with overdue loan payments remaining unpaid as of the date immediately before this modification have been waived and not included in this capitalization. The Borrower understands that capitalizing the Unpaid Amounts may result in the Borrower paying more interest over the life of the loan.

2. Borrower's Promise to Pay

The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. If on the 1st day of July, 2048 (the "Maturity Date"), the Borrower still owes amounts under the Note and Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.

The Borrower will make such payments at 7105 Corporate Drive, (PTX-B-36), Plano, TX 75024 or at such other place as the Lender may require.

3. Amount of Borrower's Initial Scheduled Monthly Payments

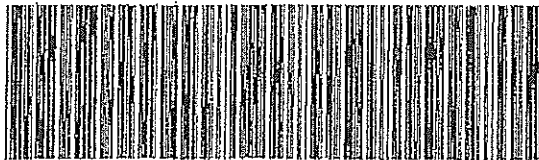
As of the 1st day of April, 2009, the scheduled monthly payment will be in the amount of U.S. \$847.58. The scheduled monthly payment may change on that day of every twelfth month thereafter as described in Section 4 of this Loan Modification Agreement. The Lender will notify the Borrower prior to the date of change in the scheduled monthly payment. During the Interest-Only period, the amount of the monthly payment also may change if the Borrower makes voluntary prepayments of principal.

(A) Monthly Payment Changes

Changes in the monthly payment will reflect changes in the unpaid principal and in the interest rate that the Borrower must pay. The Lender will determine the changed amount of the monthly payment in accordance with Section 5 of this Loan Modification Agreement.

4. Interest Rates

As of the 1st day of March, 2009, Borrower will pay interest at a yearly rate of 4.125%. Hereafter, the interest rate that Borrower will pay and the dates when the interest rate will change are set forth in Section 5.



RATE CHANGE NOTICE
HOW WE CALCULATE YOUR NEW MONTHLY PAYMENT

This program involves three key components to help homeowners stay in their homes: interest-rate reduction, interest-only payments, and resolution of delinquent balances.

Here's how we calculated your new monthly payment under the terms of the enclosed modification agreement:

First, we determined your new interest rate.

	<u>Current</u>	<u>New</u>
Loan Index	N/A	N/A *
Margin	N/A	N/A
Total	N/A	N/A
Rounding	N/A	N/A
Actual Rate	8.25%	4.125%

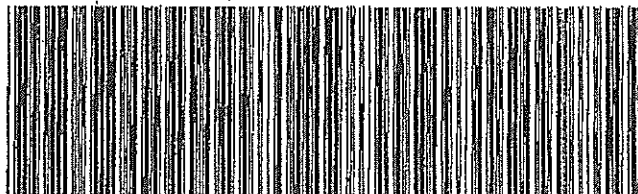
* N/A: The new rate is an agreed to interest rate and is not based on an index and margin.

Then we determined your new payment amount.

New Interest Rate	4.125%
Anticipated Principal Balance ⁵	\$246,569.19
Remaining Term as of	March 1, 2009 448 months
New Interest payment	\$847.58
New Payment Effective	April 1, 2009

If you have an escrow account, this notice does not address any changes to your escrow payment. To determine your new monthly payment please add your escrow payment to the amount indicated above. Please refer to your monthly statement for information regarding your current escrow payment.

⁵ Anticipated Principal Balance is the unpaid principal that you are expected to owe as of the first payment due under the enclosed modification agreement.



and 15-Year Amortized Payment Choice shown on the interest-Only monthly statement provide the Borrower with easy ways each month to select a payment that reduces the Borrower's principal. The Borrower may, however, pay any amount above the interest-Only Payment amount.

9. Effective of This Modification Agreement

Nothing in this agreement shall be understood or construed to be a refinance, satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and the Lender will be bound by, and comply with, all terms and provisions thereof, as amended by this Agreement.

10. Borrowers Agreement to Assist With Lost, Misplaced, Misstated, Inaccurate or Missing Documents

In consideration of this Modification, the Borrower agrees that if any document related to the Note and Security Instrument and/or Modification is lost, misplaced, misstated, inaccurately reflects the true and correct terms and conditions of the loan as modified, or is otherwise missing, the Borrower will comply with the Lender's request to execute, acknowledge, initial and deliver to the Lender any documentation the Lender deems necessary. If the original promissory note is replaced the Lender hereby indemnifies the Borrower(s) against any loss associated with a demand on the original note. All documents the Lender requests of the Borrower shall be referred to as "Documents." The Borrower agrees to deliver the Documents within ten (10) days after receipt by the Borrower of a written request for such replacement.

As evidenced by their signatures below, the Borrower and the Lender agree to the foregoing.

[Redacted Signature]

Dated: [Redacted]

[Redacted Signature]

Dated: _____

STATE OF _____

COUNTY OF _____

On _____ before me, _____ Notary Public, personally appeared

personally known to me (or 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 signatures (s) on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature _____

Countrywide Home Loans Servicing LP

By: _____

Dated: _____

STATE OF _____

COUNTY OF _____

On _____ before me, _____ Notary Public, personally appeared

personally known to me (or 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 signatures (s) on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

[Redacted Signature]

Signature _____

