

July 09, 2014

[REDACTED]

RE: Mortgage Loan: [REDACTED]  
Property Location: [REDACTED]

Dear Borrower(s):

BB&T Mortgage values the opportunity to provide your mortgage loan servicing. The Loss Mitigation package you submitted has been approved for the relief described herein, subject to the terms specified in this letter.

**You have been approved for a FHA HAMP loan modification. The Modification will reduce your monthly principal and interest payment, extend the term of your loan, and may reduce your interest rate. As part of this program, you have also been approved for a Partial Claim through HUD. The Partial Claim amount represents any amounts that are currently past due and, if applicable, any approved principal forbearance. The Partial Claim amount will be repayable by you in the form of a subordinate note secured by a subordinate mortgage which will be due and payable to HUD once the mortgage loan referenced above is paid in full or the property is sold.**

**We have included with this letter the documentation needed to complete the loan modification and the Partial Claim. Each set of documents requires two witnesses and your notarized signature(s). These must be returned within 15 days of receipt of this letter. The following is a summary of the terms of the Partial Claim and loan modification agreement.**

- 1) The Partial claim amount of \$45,396.11 consists of:
  - a) \$24,428.23 which represents past due payments, outstanding fees, and/or escrow shortage as applicable, and
  - b) \$20,967.88 which represents a reduction in your outstanding principal balance (principal forbearance).
- 2) The new Unpaid Principal Balance of your loan is \$124,279.43.
- 3) The enclosed modification amends the following, effective 7/1/2014, with a 1<sup>st</sup> payment due date of 8/1/2014:
  - a. The modified term of your loan is 360 months and the new maturity date is 7/1/2044.
  - b. The current interest rate of 4.250% will be modified to 4.250%.
  - c. The new monthly Principal and Interest payment will be \$611.38.
  - d. The monthly escrow payment is estimated to be \$257.18.
  - e. **The total monthly payment after the modification is estimated to be \$868.56.**