

**Litton Loan Servicing LP  
4828 Loop Central Drive  
Houston, TX 77081**

August 18th, 2008

VIA FEDERAL EXPRESS

[REDACTED]  
Denver, Colorado 80202

Rc: Loan No.: [REDACTED]  
Property Address: [REDACTED] California 91106

Dear [REDACTED]

Enclosed please find two (2) original Loan Modification Document Packages ("Documents") and one (1) copy for your records, which RUTH RUIHL, P.C. ("Firm") has prepared pursuant to the request of its client, Litton Loan Servicing LP ("Litton"). Please review the enclosed Loan Modification Agreement ("Agreement"). If the terms are consistent with your prior discussions with Litton, please execute the Documents **in the presence of a notary** and return them to Litton in the enclosed Federal Express envelope **within 7 business days of receipt of these Documents**. Please sign your name exactly as it is printed under the signature line. If applicable, witness signatures must be from two (2) different individuals and require their printed name underneath their signature.

In addition to the Documents, please include your initial contribution in certified funds, in the amount of \$ 5,000.00 . These funds are necessary to complete the Agreement and includes charges for corporate advances by Litton, including but not limited to attorney fees and costs, returned check fees and late charge fees. Additional sums may become due as a result of the timing of this letter and Agreement. Nothing in this letter or Agreement precludes collection of additional advances by Litton.

The Agreement changes the monthly interest amount of your payment to \$ 1,902.34, effective September 1st, 2008 and your first payment is due October 1st, 2008. This payment amount is, however, subject to change upon escrow analysis. If you are currently making payments under a repayment agreement with Litton, you are responsible for continuing your payments to Litton through the effective date of the Agreement. Failure to make the payments may result in Litton's rescission of this loss mitigation option.

If you have any questions regarding the Agreement, please consult with your Litton Loss Mitigation Representative. Please note that the Firm is not attempting to collect the debt and its role is to prepare the Documents and ensure that the Agreement and any Rider(s) attached thereto are in a recordable format.

Very truly yours,

Litton Loan Servicing LP

Enclosures

Litton Loan Servicing LP is a debt collector. Litton is attempting to collect a debt and any information obtained will be used for that purpose. However, if you are in bankruptcy or received a bankruptcy discharge of this debt, this communication is not an attempt to collect the debt against you personally, but is notice of a possible enforcement of the lien against the collateral property.

Loan No.: [REDACTED]

## Borrower and Notary Checklist

Please carry this sheet with you when you have your documents notarized. This checklist is being provided to ensure that your loss mitigation documents are correctly executed. If any of the following steps are not completed, or are completed incorrectly, the documents will be returned to you for correction and/or completion.

- All signatures and requested written information completed in **BLACK INK** only.
  - Borrower(s) must sign their name(s) exactly as the printed line below the signature line.
  - County, State and date information completed (if applicable) on Borrower's Acknowledgment for each set of documents.
  - Notarization date written in by Notary Public when notarizing Borrower's Acknowledgment for each set of documents.
  - Notary Public's signature and title written in by Notary Public when notarizing Borrower's Acknowledgment for each set of documents
  - Notary Public's stamp and/or seal placed on Borrower's Acknowledgment when notarizing each set of documents.
  - Commission Expiration Date of Notary Public written in on Borrower's Acknowledgment for each set of documents, if required.
- 
- **Witness Signatures**

Certain states require witness(es) to your signature. If witness signatures are required on your loan documents, please verify that each witness has signed and printed/typed their name under the signature as indicated. **BORROWERS CANNOT WITNESS THEIR OWN SIGNATURES.**

**NOTE:** The Lender's Acknowledgment portion of the **loan documents** will be completed by the Lender and **SHOULD NOT** be notarized by your notary public.

Loan No.: [REDACTED]

### NOTICE OF NO ORAL AGREEMENTS

**THIS WRITTEN LOAN AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES.**

**THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.**

**Receipt of Notice:** The undersigned hereby represents and warrants that I/we have each received and read a copy of this Notice on or before the execution of the "Loan Agreement." "Loan Agreement" means one or more promises, promissory notes, agreements, undertakings, security agreements, deeds of trust or other documents, or commitments, or any combination of those actions or documents, pursuant to which a financial institution loans or delays repayment of or agrees to loan or delay repayment of money, goods, or any other thing of value or to otherwise extend credit or make a financial accommodation.

\_\_\_\_\_  
[REDACTED] -Borrower

\_\_\_\_\_  
-Borrower

\_\_\_\_\_  
-Borrower

\_\_\_\_\_  
-Borrower

Loan No.: [REDACTED]

### ERROR AND OMISSIONS / COMPLIANCE AGREEMENT

The undersigned Borrower(s) for and in consideration of the Loan Modification Agreement offered by Lender, its successors and/or assigns in the amount of \$ 344,314.63 , modifying the original Promissory Note secured by a Security Instrument dated August 22nd, 2005 agrees to fully cooperate with any reasonable requests made by Lender, or its agent, to correct typographical errors in the Loan Modification Agreement enabling Lender to sell, convey, guarantee or obtain insurance for any investor or institution, including but not limited to, the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Secretary of Veterans Affairs, or any municipal bonding authority, to ensure enforceability of the Loan Modification Agreement. Requests may include, but are not limited to, all changes, corrections, re-execution or modification of any document related to such loan, as may be required.

The undersigned will comply with all requests within thirty (30) days from the date they are made by Lender or its agent. If the Borrower(s) fail to meet his/her/their obligations, Borrower(s) acknowledge liability for all costs including, but not limited to, actual expenses, legal fees, court costs, and marketing expenses incurred by Lender to enforce its rights under the Loan Modification Agreement.

Dated effective this \_\_\_\_\_ day of \_\_\_\_\_.

\_\_\_\_\_(Seal) \_\_\_\_\_(Seal)  
[REDACTED]-Borrower -Borrower

\_\_\_\_\_(Seal) \_\_\_\_\_(Seal)  
-Borrower -Borrower

State of California §  
County/Parish of Los Angeles §

The foregoing instrument was acknowledged before me on \_\_\_\_\_, [date],  
by Gregory Harrison

*[name of person acknowledged].*

(Seal) \_\_\_\_\_  
Notary Public, State of \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

Loan No.: [REDACTED]

### ATTORNEY SELECTION NOTICE

By signing below, it is understood and agreed that you may hire a lawyer or attorney to advise you regarding this transaction and its consequences.

SELLER:

BORROWER:

N/A Modification \_\_\_\_\_  
(Date)

\_\_\_\_\_ (Date)

N/A Modification \_\_\_\_\_  
(Date)

\_\_\_\_\_ (Date)

\_\_\_\_\_  
(Date)

\_\_\_\_\_ (Date)

\_\_\_\_\_  
(Date)

\_\_\_\_\_ (Date)

**Recording Requested By And  
After Recording Return To:**

RUTH RUHL, P.C.  
[Company Name]  
Attn: Recording Department  
[Name of Natural Person]  
2305 Ridge Road, Suite 106  
[Street Address]  
Rockwall, Texas 75087  
[City, State, Zip]

**Prepared By:**

RUTH RUHL, P. C.  
2305 Ridge Road, Suite 106  
Rockwall, TX 75087

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

Loan No.: \_\_\_\_\_

MERS No.: \_\_\_\_\_

MERS Phone: 1-888-679-6377

**LOAN MODIFICATION AGREEMENT**

**(Providing for Initial Temporary Fixed Rate with  
Conversion to Original Adjustable Interest Rate Note terms)**

This Loan Modification Agreement ("Agreement"), effective this 1st day of September, 2008, between Gregory Harrison

("Borrower")

and HSBC Bank USA, National Association, as Indenture Trustee of the Fieldstone Mortgage Investment Trust, Series 2005-3 by: Litton Loan Servicing LP as its attorney-in-fact

("Lender"),

and Mortgage Electronic Registration Systems, Inc. ("Beneficiary"),

amends and supplements (1) Deed of Trust (the "Security Instrument") and Timely Payment Rewards Rider, if any, dated August 22nd, 2005, granted or assigned to Mortgage Electronic Registration Systems, Inc. as mortgagee of record (solely as nominee for Lender and Lender's successors and assigns), P.O. Box 2026, Flint, Michigan 48501-2026 and recorded on \_\_\_\_\_, in Book/Liber \_\_\_\_\_, Page \_\_\_\_\_, Instrument No. \_\_\_\_\_, Official Records of Los Angeles County, California, 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 said Security Instrument and defined therein as the "Property," located at 87 South Allen Avenue #105, Pasadena, California 91106

Loan No.: [REDACTED]

the real property described being set forth as follows:  
SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

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 September 1st, 2008, the amount payable under the Note and the Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 344,314.63, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender.

2. **Initial Temporary Fixed Interest Rate and Payment:** Interest will be charged on the Unpaid Principal Balance at the yearly fixed rate of 6.630 % from September 1st, 2008 until August 1st, 2010. Borrower promises to make twenty-four (24) monthly payments of interest only of U.S. \$ 1,902.34 beginning on the 1st day of October, 2008. Borrower will continue making monthly interest only payments on the same day of each succeeding month until September 1st, 2010.

3. **Adjustable Interest Rate and Payment:** Interest will be charged on the Unpaid Principal Balance from September 1st, 2010. The interest rate Borrower will pay will be determined in accordance with the terms of the Note and may change every six (6) months in accordance with the terms of the Note. Borrower promises to make monthly payments of principal and interest beginning on October 1st, 2010. The amount of Borrower's monthly principal and interest payments will be determined in accordance with the terms of the Note and may change in accordance with the terms of the Note. Borrower will continue to make monthly principal and interest 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 1st day of September, 2035, which is the present or extended Maturity Date.

**Borrower understands and acknowledges that 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.**

4. 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.

5. If the Borrower has, since inception of this loan but prior to this Agreement, received a discharge in a Chapter 7 bankruptcy, and there having been no valid reaffirmation agreement of the underlying debt, by entering into this Agreement, the Lender is not attempting to re-establish any personal liability for the underlying debt.

6. 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

Loan No. [REDACTED]

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.

7. This Agreement will not be binding or effective unless and until it has been signed by both Borrower and Lender.

\_\_\_\_\_  
Date [REDACTED] (Seal)  
-Borrower

\_\_\_\_\_  
Date \_\_\_\_\_ (Seal)  
-Borrower

\_\_\_\_\_  
Date \_\_\_\_\_ (Seal)  
-Borrower

\_\_\_\_\_  
Date \_\_\_\_\_ (Seal)  
-Borrower

Loan No. [REDACTED]

**BORROWER ACKNOWLEDGMENT**

State of California §  
County of Los Angeles §

On \_\_\_\_\_, before me,  
*[name and title of officer]* personally appeared [REDACTED]

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)

Printed/Typed Name: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

Loan No. [REDACTED]

\_\_\_\_\_  
-Date

\_\_\_\_\_  
-Date

HSBC Bank USA, National Association, as  
Indenture Trustee of the Fieldstone Mortgage -Lender  
Investment Trust, Series 2005-3 by: Litton  
Loan Servicing LP as its attorney-in-fact

Mortgage Electronic Registration Systems, Inc.  
-Mortgagee

By: \_\_\_\_\_

By: \_\_\_\_\_

Printed/Typed Name: \_\_\_\_\_

Printed/Typed Name: \_\_\_\_\_

Its: \_\_\_\_\_

Its: Assistant Secretary

**LENDER/MORTGAGEE ACKNOWLEDGMENT**

State of Texas §

§

County of Harris §

On \_\_\_\_\_, before me \_\_\_\_\_, Notary Public  
*[name and title of officer]* personally appeared

of HSBC Bank USA, National Association, as  
Indenture Trustee of the Fieldstone Mortgage Investment Trust, Series 2005-3 by: Litton Loan Servicing LP as its  
attorney-in-fact

and \_\_\_\_\_, Lender,  
Assistant Secretary for Mortgage Electronic Registration  
Systems, Inc., Mortgagee, 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 signature(s) on the instrument  
the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

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

Printed/Typed Name: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_