

Modification Agreement: Copy for your records

December 8, 2008

Your Copy

If you have any questions regarding this offer, please call us toll free at 1-888-295-5858.

Product: Stipulated Forbearance to Loan Modification Program

Loan Number: [REDACTED]

Property Address: [REDACTED]

This letter ("Agreement") will confirm your agreement to modify your Note and your Security Instrument as follows. Capitalized terms used herein have the meaning given them in the Note or the Security Instrument.

1. This Agreement is not binding on Note Holder, unless and until Note Holder, or servicing agent, IndyMac Federal Bank, FSB ("IndyMac"), verifies that you qualify for this modification offer. You will promptly provide IndyMac acceptable information to permit verification of your income, and make the payments shown in the payment schedule in paragraph 4 of this Agreement, while IndyMac verifies your information. If you qualify, IndyMac, will sign and return this Agreement to you, and it will be effective on the date it is signed by IndyMac. If you do not make all payments when due while we verify that you qualify, or if you do not qualify, your Note will not be modified. IndyMac will apply any payments you made to the amounts you owe.
2. The unpaid principal balance of your Note as of the date of this Agreement, before modification, is \$823,589.76.
3. The Note and the Security Instrument are modified to increase the principal balance of the Note by the amounts of your arrears on the Note of \$56,780.30, including past due interest in the amount of \$28,961.54, past due Escrow Items totaling \$27,796.76 and servicing costs totaling \$22.00. The new principal amount of the Note is \$880,370.06. All unpaid late charges have been waived. There are no fees or other charges assessed for the modification.
4. The interest rate and monthly payment on your Note is modified as follows:

| Year | New Interest Rate | Interest Rate Change Date | New Monthly Principal & Interest Payment Amount | Estimated Monthly Escrow Payment Amount | New Monthly Payments Begin On | Number of Payments |
|------|-------------------|---------------------------|---|---|-------------------------------|--------------------|
| 1 | 3.875% | 1/1/2009 | \$3,727.99 | Adjusts Annually | 2/1/2009 | 60 |
| 6 | 4.875% | 1/1/2014 | \$4,221.58 | Adjusts Annually | 2/1/2014 | 12 |
| 7 | 5.500% | 1/1/2015 | \$4,537.79 | Adjusts Annually | 2/1/2015 | 253 |

5. Your monthly payment stated in your Note will change, effective with the payment due on 2/1/2009 (i.e., one month after the effective date of the reduction of your interest rate, as set forth in paragraph 4 above). This monthly payment will consist of principal and interest, and will continue until the Maturity Date. This monthly payment will change as shown in paragraph 4 above.
6. The Note Holder will send you notice of these changes.
7. The Maturity Date stated in your Note does not change; the Maturity Date remains 3/1/2046.
8. The monthly payments for principal and interest, stated above, do not include required payments for taxes and insurance, which may be substantial. Your monthly requirements for taxes and insurance will change periodically during the term of your mortgage.
9. Your Security Instrument will continue to secure payment and performance of the Note as amended by this Agreement.
10. Except as modified by this Agreement, all terms and provisions of the Note, any Riders, and the Security Instrument remain in full force and effect.
11. The Note and Security Instrument are duly valid, binding agreements, enforceable in accordance with their terms, and are hereby reaffirmed.

INDYMAC FEDERAL BANK, FSB

By: _____

I/We agree to the modification of my/our Loan as described above.

Date

Erik John Shirley

/ Date

Date