



SEREN FUNDING CORP

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LOAN MODIFICATION PROGRAM

NOTE: Loan Modification Is Negotiated And Completed By Our Outside Law Firm. Seren Funding's responsibility is to help the Attorneys acquire clients and process the initial paperwork. When initial paperwork is reviewed by Attorney, client will be contacted if a favorable

PURPOSE: For Clients that are facing loan adjustments that can no longer refinance their home due to low value/ high LTV. The client must also be facing potential difficulty in meeting their monthly obligations.

ELIGIBILITY: Borrower cannot be in Foreclosure or Bankruptcy

CREDIT: Not Considered

APPRAISAL: Typically not necessary

BROKER COMPENSATION: \$500 per Loan Modification file (payable upon receipt of complete fee from client)

FEES: In compliance with State requirements, No Upfront fees.

Legal Fees due to attorney from borrower: \$2995

No Upfront Fee outside New York and New Jersey

Process:

1. Submit Loan Scenario with attached intake and budget sheets with borrower information.
2. Attorney Review of Documents, Situation and borrower eligibility.
3. Phone consultation with Attorney.
4. \$1500 Deposit for upfront legal fees **if in NY or NJ**
5. Process takes about 3-6 weeks if successful.
6. \$2995 balance due from borrower upon completion.