



SEREN FUNDING CORP

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LOAN MODIFICATION PROGRAM

NOTE: LOAN MODIFICATION IS NEGOTIATED AND COMPLETED BY OUR OUTSIDE LAW FIRM.

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)

COST: Legal Fees due to attorney from borrower: \$2495

Upfront Fee: \$1500 deposit from borrower to partially cover legal and Fedex costs only if Attorney is of the opinion that loan can be modified.

Deposit will be due after Attorney conference call with borrower to discuss eligibility.

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.
5. Process takes about 6 weeks if successful.
6. \$995 remainder balance due from borrower within 30 days upon signing authorization form.