

ARIZONA LOAN MODIFICATION AGREEMENT

Complete this agreement to hire Arizona real estate attorney Jeana Morrissey and KEYTLaw, L.L.C. (the "Firm") to: (i) perform a forensic audit of loan documents for one or more loans secured by liens on one Arizona parcel of real property, and (ii) negotiate with your lender(s) and attempt to get the lender(s) to modify your loans. For information about the Firm, see www.keytlaw.com and Jeana's [biography](#).

Loan Modification Service. You are hiring the Firm to perform the following loan modification services: (1) review the loan information you submit in this Agreement, (2) review all additional loan related documents and purchase documents that you submit to the Firm, (3) conduct a forensic audit of your loan documents, closing documents, and any relevant correspondence or other information related to the purchase of your property, (4) prepare and deliver a loan modification request package approved by you to your lender(s), (5) attempt to negotiate on your behalf with lender(s) to try and convince the lender(s) to modify your loan(s), and (6) keep you informed of our efforts on your behalf and all responses we receive from the lender(s).

Loan Modification Service Fees. Our fee for providing loan modification services listed in the preceding paragraph is: (i) the nonrefundable initial fee, and (ii) the ***contingent fee payable only if we are successful in convincing a lender to modify your loan.***

1. **Initial Fee:** \$500 nonrefundable initial fee for services 1 – 3 only listed in the preceding paragraph entitled **Loan Modification Service**. This fee is payable in advance before we will perform any services. Jeana will not provide services 4 – 6 listed in preceding paragraph unless she believes after the forensic audit that there is a reasonable chance that the lender will agree to modify your loan.
2. **Contingent Fee:** \$1,500 payable only if a lender agrees to make a Material Modification to your loan. The term "Material Modification" means that a lender agrees in writing to do or actually does one or more of the following: (i) reduce the principal of a loan by more than \$5,000, (ii) reduce the interest rate on a loan, (iii) reduce the monthly payment on a loan by \$50 or more, or (iv) extend the term of a loan by more than one year. The contingent fee will be earned and payable to the Firm if there is a Material Modification even if you change your mind and decide not to modify the loan on the terms and conditions proposed by the lender.

Loan Modification Escrow. If you and the lender open an escrow to modify the loan, you will notify the Firm in writing within three days of opening the escrow of the name, address and contact information of the escrow agent and the escrow number. You will also instruct the escrow agent and the lender in writing within three days of opening the escrow that a condition to the closing of the loan modification is that the Firm be paid \$1,500 from the proceeds paid into escrow, which means you may have to pay \$1,500 into the escrow. Unless you pay the Firm the \$1,500 outside of escrow before closing the loan modification, you authorize and direct the escrow agent to pay the Firm \$1,500 from the proceeds of the escrow. You authorize the Firm to give the escrow agent a copy of this Agreement.

Limited to Loans Secured by One Parcel of Real Property. This agreement and the fees payable under this agreement apply to one specific Arizona parcel of real property and all loans that are secured by a lien on the property. If you have more than one property subject to a lien that secures a debt, you must sign and enter into a separate loan modification agreement with the Firm for loan modification services for each specific property.

Your Obligations. You authorize and direct the Firm, as your exclusive agent, to discuss your loans and financial situation with your lenders listed below in this agreement and all loan servicing companies and their personnel. You agree that you will not communicate with any lender listed below without the prior approval of the Firm. If you receive any correspondence or documents from any person or entity related to a loan, you will send the Firm a copy of the correspondence or documents within two business days of receipt. If you receive a phone call from anybody related to a loan, you will tell the caller that he or she must contact Jeana Morrissey and give the caller Jeana's phone number (602-906-4953, ext. 107). You will notify Jeana within two business days of all phone calls you receive related to a loan and give her the name and phone number of the caller, the date of the call and what was said.

Disclaimer. We will use our best efforts to convince a lender to modify your loan. The Firm does not guarantee that a lender will agree to modify a loan or that it will modify a loan on terms and conditions acceptable to you. The Firm is not a credit repair service or a credit counselor. You are hiring the Firm to perform only the legal services expressly described in this Agreement.

Effect on Your Credit. Whether or not the Firm convinces a lender to modify your loan, the lender may take action that negatively affects your credit rating and credit score. You authorize and direct the Firm to negotiate with your lenders as necessary to meet the objectives of this Agreement. You understand and agree that entering into this Agreement and making any payments to the Firm under this Agreement does not terminate or alter your obligation to make required payments on your loans on or before the due dates.

Multiple Lenders. If you have more than one lien on your property, one lender might agree to modify its loan, but other lenders may refuse to modify their loans and may continue or start collection efforts and/or seek any other legal means to collect their debts, including, but not limited to, foreclosure of their liens.

Confidentiality. You and the Firm agree not to disclose or provide or authorize anyone else to disclose or provide any information to any other individual regarding their involvement in this Agreement or the involvement of any other Party to this Agreement or the identity of any Party hereto without express permission and written consent of all Parties. You agree that you will not give copies of this Agreement or any other document given to you by the Firm to sign related to this Agreement. This Agreement and all related documents given to you by the Firm are subject to U.S. copyright law and may not be copied or disclosed to third parties without the prior written consent of the Firm.

Termination of Agreement. The Firm may terminate this Agreement and keep all amounts paid to the Firm if any of the following occurs:

- (1) You file for bankruptcy or creditors file a petition seeking to put you in involuntary bankruptcy.
- (2) You fail to pay any amount due the Firm within five days of its due date.
- (3) You die or become incapacitated.
- (4) You terminate our services under this Agreement.
- (5) You fail to cooperate with the Firm.

Hiring the Firm for Specific Services. You are hiring the Firm only to: (i) consult with you concerning your situation and whether a loan modification is merited in your situation, or (ii) perform a forensic audit of loan documents for one or more loans secured by liens on a single Arizona parcel of real property and negotiate with your lender(s) and attempt to get the lender(s) to modify your loans. For any additional legal services or document review you agree to pay either: (a) a fixed fee agreed to by you and the Firm in advance in writing, or (b) the current hourly rates of Firm personnel, which are \$250 for attorney Jeana Morrissey, \$350 for attorney Richard Keyt, and \$150 for legal assistants.

No Income Tax Advice. We will not recommend any specific course of action with respect to your loan modification. We will discuss federal and state income tax law in general terms with respect to forgiveness of a debt resulting from reducing the principal amount of a loan or other loan modifications, but we will not provide any in-depth income tax advice. You should consult with an experienced tax accountant concerning the federal and state income tax consequences of any loan modifications. If you are having severe financial problems, you should immediately consult with an experienced bankruptcy lawyer to determine the pros and cons of filing for personal bankruptcy."

Payments Due the Firm. We require payment in advance before we provide any services. Unless there are unforeseen costs (for example you want us to send documents to you or a lender via FedEx) or developments or you hire us for additional services unrelated to the services described in this agreement (at our current hourly rates), the amount you agree to pay in this Agreement will be the only amount you pay us. We will send itemized invoices. You agree to pay any unpaid amount within ten days after we mail the invoice. If you do not pay an invoice within thirty days, we may charge interest on unpaid amounts at the rate of 1.5% per month, and we may terminate our services and/or withdraw from further representation of you.

Fees are Nonrefundable. The entire amount you pay KEYTLaw, LLC, for fees and costs is nonrefundable, but you may nevertheless discharge KEYTLaw, LLC, and Jeana Morrissey at any time and in that event you may be entitled to a refund of all or part of the fee based upon the value of the representation. The person who pays our fees and costs by credit card confirms that the company that issued the credit card allows charges for future services, costs and expenses. After three years, we may destroy all documents we collect during the time we provide services. If you miss a scheduled appointment and do not cancel it more than 24 hours in advance by calling Jeana at 602-906-4953, ext. 107, you will forfeit all amounts paid the Firm for the consultation to compensate the Firm for Jeana's time reviewing your documents and information contained in this agreement and the loss in productivity associated with scheduling problems caused by last minute cancellations.

Disclosure. We are not acting as your attorney in advising you with respect to this Agreement because we would have a conflict of interest in doing so. We will represent only the person(s) who sign this Agreement. If you have questions about this Agreement, we recommend that each concerned person consult with other legal counsel. You acknowledge that the Firm's ability to provide accurate legal information about your situation is possible only if the information you give the Firm about you, your property and your loans and liens is accurate. We are not responsible for any incorrect legal advice we give that is based on incorrect information you give us and/or on incomplete information.

The undersigned authorize Jeana Morrissey and the Firm to act as his/her/their representative in negotiations and correspondence with the undersigned's lenders and/or loan servicer listed in this Agreement. This includes, but is not limited to, presenting and/or requesting any and all information pertaining to any loan that is secured by a lien on the property described below. Examples of documents the Firm may request from a lender are payment records, loan documents, disclosures, records, loan history, and correspondence.

SELECT YOUR DESIRED SERVICES & GUARANTEED FIXED FEE

Click your mouse on the boxes below to select your services & associated fees. Fill in the blanks online by clicking on a box or by typing the information in each blank space. Push the **TAB** key to move to the next field and the **SHIFT + TAB** key to move backwards.

- \$299 **One Hour Office Consultation to Discuss our Loan Modification Service:** This is an optional service for people who want more information about whether their situation merits a possible loan modification and/or have questions before hiring the Firm for its loan modification service.
- \$500 **Initial Fee for Loan Modification Service:** Jeana will provide only services 1 - 3 listed in the second paragraph on the first page. The forensic loan audit will begin within 7 – 10 days of receiving this completed Agreement, your initial fee, all of the loan documents and any other requested documents. Jeana will not provide services 4 – 6 listed in second paragraph on the first page unless she believes after the forensic audit that there is a reasonable chance that the lender will agree to modify your loan.
- \$1,500 **Contingent Fee for Loan Modification Service:** This fee is payable only if a lender agrees to make a Material Modification to your loan as that term is defined in item 2 in the third paragraph on page one.
- \$200 **One Business Day Super Expedited Consultation.** Instead of scheduling your consultation in 7 - 10 days, for an extra \$200 we will move you to the front of the line.
- \$100 **Three Business Day Expedited Consultation.** Instead of scheduling your consultation in 7 - 10 days, for an extra \$100 we will move you closer to the front of the line.
- \$_____ Total amount to be paid to KEYTLaw, LLC on signing this Agreement.

LENDERS

Name of 1st Lender: _____

Loan Number: _____ Original Loan Amount: \$_____

Name of 2nd Lender: _____

Loan Number: _____ Original Loan Amount: \$_____

Name of 3rd Lender: _____

Loan Number: _____ Original Loan Amount: \$_____

DOCUMENTS TO DELIVER TO THE FIRM

When you sign this Agreement or as soon as possible after hiring us, please fax, mail, email or deliver copies of the following documents for each lien: (i) Promissory Note, (ii) Deed of Trust or Mortgage, (iii) all closing documents you

received from the lender(s) and any title company, (iv) all correspondence from the lender(s) and the trustee under any Deed of Trust to you and from you to either of them, (v) your most recent loan statement(s), and (vi) Notice of Trustee's Sale, if any. Bring missing documents to your consultation.

If you have any questions about this agreement or about the consultation, call Jeana Morrissey at 602-906-4953, ext. 107 or email Jeana at jrw@keytlaw.com. The Firm may reject your proposed agreement and not accept the offer to represent you if we have a conflict of interest or for any other reason.

SIGNATURES – ALL BORROWERS MUST SIGN BELOW

Signature of Borrower

KEYTLaw, L.L.C., an Arizona limited liability company

Print Borrower's Name

By: _____
Jeana Morrissey, Attorney

Signature of Borrower's Spouse or Co-Borrower

Dated:

Print Borrower's Spouse's Name or Co-Borrower

HOW TO DELIVER THIS AGREEMENT & RELATED DOCUMENTS TO KEYTLAW

- Email Method:** Print this agreement then sign it. Scan the signed agreement and save it as a file on your computer. Send the saved file to jrm@keytlaw.com as an attachment to an email. **You must have Adobe Acrobat or Reader version 8 to save this form on your computer with the data in it.** Go here to download the free Adobe Reader 8: www.adobe.com/products/acrobat/readstep2.html.
- Fax:** Fax this Agreement to Jeana Morrissey at 602-297-6890. You do not need a cover sheet.
- Snail Mail:** Mail or deliver the Agreement and other documents in a sealed envelope addressed to:

Jeana Morrissey
KEYTLaw, LLC
3001 East Camelback Road, Suite 130
Phoenix, Arizona 85016

HOW TO PAY FOR YOUR CONSULTATION

- Preferred Method:** [Click on this link](#) to access our Credit Card Authorization form to pay using your Visa or MasterCard. The form is located at www.keytlaw.com/ccs.pdf. Complete the Credit Card Authorization form, sign it and send it to us with this agreement using one of the methods listed above.
- Mail or deliver your check payable to: **KEYTLaw, LLC** to the address in item 3 above.
- Call 602-906-4953, ext. 106 and give your credit card information to Jeana Morrissey's secretary Milena.

HOW TO SCHEDULE A CONSULTATION APPOINTMENT

After delivering this signed agreement to Jeana Morrissey and paying for a consultation in full, call Jeana at 602-906-4953, ext. 107 or email Jeana at jrm@keytlaw.com to schedule your consultation. If you make an appointment for a consultation and cancel less than 24 hours in advance or do not show, you will forfeit the amount you paid for the consultation.