



## **Mod Scenario #3**

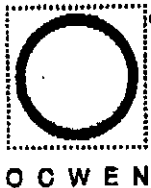
**Closed 9/2/2008**

***Client Summary:*** Clients were current on their 1<sup>st</sup> and 2<sup>nd</sup> td's, but were struggling with rising economic costs, children, and adjustable rates.

***Loan Summary (pre-mod):*** 2<sup>nd</sup> TD loan at 11.00% with a payment of **\$2,169.06** per month.

***Loan Summary (post-mod):*** Loan was modified to a 36 month temporary modification at **4.53%** with a new payment of **\$1,158.04**.

***Savings:*** Total monthly savings is **\$1,011.02**, yearly savings is **\$12,132.24!**



Return Address Only:  
 Ocwen Loan Servicing  
 P.O. Box 785056  
 Orlando, FL 32878-5056

NC Permit No. 3646  
**CUSTOMER RELATIONS 1-800-746-2936**  
 Your call may be recorded for the coaching  
 and development of our associates.

**Account Statement**

Account Number: [REDACTED]  
 Account Statement Date: 06/02/2008  
 Property Address:  
 Simi Valley CA 93065  
 PAGE 1

03/24/08 15:00 0021000 2000000 AF00P100 REC-BTMT 1 02 DOM 80001 00001 14061 MR

[REDACTED]  
 SIMI VALLEY CA 93065-0254

**Details of Amount Due**

Current Amount Due: 104.24  
 Principal: 2,091.32  
 Interest: 2,196.06  
 Current Amount Due by 07/01/08: 2,196.06  
 Total Amount Due: 2,196.06

*PD 800  
 7/1/08*

**Account Information**

\* Current Principal Balance: 228,198.21  
 Interest Rate: 11.00000%  
 Next Payment Due Date: 07/01/2008  
 Interest Paid Year-To-Date: 10,473.11  
 Taxes Paid Year-To-Date: .00  
 Beginning Principal Balance: 228,705.40  
 Principal Reductions Year-To-Date: 507.19

\*This is the principal balance only, not the amount required to pay your account in full.

**Recent Account Activity**

Date	Description	Principal	Interest	Escrow	Optional	Late Charges	Fees/ Other	Suspense	Total
06/02/08	Payment	103.30	2092.76	.00	.00	.00	.00	.00	2196.06

We may report information about your account to credit bureaus. Late Payments, missed payments, or other defaults on your account may be reflected in your credit report. To obtain information about your rights under the Fair Credit Reporting Act go to [www.ftc.gov/bcp/online/edcams/credit](http://www.ftc.gov/bcp/online/edcams/credit)

**Important Messages**

Additional accountings may be requested by contacting Customer Service.

> Disasters can be inevitable. So alleviating the financial burden they can bring is not. First Protector pays your monthly mortgage if your home is destroyed or made uninhabitable after a disaster. Call today toll-free 1-800-349-9756.

ACCIDENTS HAPPEN EVERY DAY. BE PREPARED TO PROTECT YOUR HOME AND FINANCIAL SECURITY. CALL 1-800-349-9756 TO ENROLL IN ACCIDENT AND ILLNESS DISABILITY INSURANCE.

**IF YOU ARE CURRENTLY IN BANKRUPTCY OR IF YOU HAVE FILED FOR BANKRUPTCY SINCE OBTAINING THIS LOAN, PLEASE READ THE BANKRUPTCY INFORMATION PROVIDED ON THE BACK OF THIS STATEMENT.**

FOLD AND DETACH HERE

PLEASE DETACH AND RETURN BOTTOM PORTION WITH PAYMENT IN THE ENCLOSED ENVELOPE WITH ADDRESS VISIBLE.

FOLD AND DETACH HERE



**Ocwen Loan Servicing, LLC**  
**PROPOSED LOAN RESOLUTION AGREEMENT**

September 2, 2008

[REDACTED]  
[REDACTED]  
Simi Valley, CA 93065

RE: [REDACTED]  
LOAN# [REDACTED]

Dear Borrower(s):

Enclosed please find a proposed loan resolution agreement (the "Agreement") on your loan referenced above for your review and consideration. Under the terms of the Agreement, your monthly payment breakdown would be as follows:

Principal and Interest Payment	\$1,158.04
Escrow Payment	\$0.00
Total Monthly Payment	\$1,158.04

In order to accept this loan resolution on your loan, you must complete ALL of the following steps on or before September 15, 2008:

1. SIGN the bottom of the attached Agreement on the line(s) for the Borrower(s);
2. FAX the fully executed Agreement to: Attention: Loan Resolution Department (407) 737-5693
3. PAY the full down payment in the amount of: \$2,196.06 [See Payment Instructions Attached]
4. MAIL the original Agreement to: Ocwen Loan Servicing, LLC Attn: Loan Resolution Department 12650 Ingenuity Drive Orlando, FL 32826
5. SEND proof of insurance coverage\*: Attention: Escrow Department Fax: 1-888-882-1816 E-mail: dateinsuranceinfo@ocwen.com

\* Failure to send proof of insurance coverage before the Due Date will constitute acceptance of a force placed policy and agreement to pay the costs of such force placed policy, so long as all other items are complete.

Time is of the essence on this offer. If ALL of the items above are not completed by the Due Date, the Agreement shall have no force or effect and any down payment received will be returned to you. Please be advised that Ocwen Loan Servicing, LLC will not delay, postpone or otherwise stop any collection efforts until ALL of the steps above have been completed.

If you have any questions or require additional information, please contact Loan Resolution Department directly at (877) 596-8580.

Sincerely,  
Loan Resolution Consultant

**PAYMENT REMITTANCE INFORMATION**

**PLEASE DON'T FORGET TO:**

1. Make checks payable to Ocwen Loan Servicing, LLC.
2. Always **include your loan number** with your payment.
3. The down payment must be in the form of **certified funds**.

**OVERNIGHT DELIVERY**

**(Money Order & Certified Checks Only)**

OCWEN LOAN SERVICING, LLC  
ATTN: CASHIERING DEPARTMENT  
12650 INGENUITY DRIVE  
ORLANDO, FL 32826

**MONEYGRAM**

RECEIVER CODE: 3237  
PAYABLE TO: OCWEN LOAN SERVICING, LLC  
CITY: ORLANDO  
STATE: FLORIDA  
REFERENCE: [REDACTED]  
AGENT LOCATER: (800) 926-9400

**BY WUOC**

Code City: Ocwen  
State: Florida  
Reference: [REDACTED]  
Attn: Loan Resolution Department,  
Loan Resolution Consultant

**BANK WIRE**

BANK: JPMorgan Chase Bank, NA  
ABA: 021000021  
ACCOUNT NAME: Ocwen Financial Corporation  
ACCOUNT NUMBER: 00113339999  
REFERENCE: *Loan Number, Property Address,  
and Borrower Name*  
Email: [Transferfunds@ocwen.com](mailto:Transferfunds@ocwen.com) with the details  
of the wire.

## LOAN MODIFICATION AGREEMENT

Ocwen Loan Servicing, LLC ("Ocwen") is offering you this Loan Modification Agreement ("Agreement"), dated September 2, 2008 which modifies the terms of your home loan obligations as described in detail below:

- A. the Mortgage, Deed of Trust, or Security Deed (the "Mortgage"), dated and recorded in the public records of VENTURA County, and
- B. the Note, of the same date and secured by the Mortgage, which covers the real and personal property described in the Mortgage and defined therein as the "Property", located at

[REDACTED]  
Simi Valley, CA 93065

Pursuant to our mutual agreement to modify your Note and Mortgage and in consideration of the promises, conditions, and terms set forth below, the parties agree as follows:

1. You agree that the new principal balance due under your modified Note and the Mortgage will be \$227,882.61. Upon modification, your Note will become contractually current; however fees and charges that were not included in this principal balance will be your responsibility.
2. You promise to make an initial down payment in the amount of \$2,196.06 on or before September 15, 2008, after which you will commence payments of principal and interest in the amount of \$1,158.04 on October 1, 2008 and continuing on the 1st day of each succeeding month until April 1, 2021, at which time a final balloon payment in an amount equal to all remaining amounts under the Note and Modification will be due.
3. Upon Modification, the annual rate of interest charged on the unpaid principal balance of your loan will be reduced to 4.53%. This rate will remain in effect until the end of a 3 year period beginning on October 1, 2008. At the end of this period, your interest rate will be calculated according to the terms of your original loan documentation.
4. Any payments due for taxes or insurance will be your responsibility in addition to the payments of principal and interest required under the terms of this modification.
5. You will comply with all other covenants, agreements, and requirements of your Mortgage, including without limitation, the covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that you are obligated to make under the Mortgage, except as otherwise provided herein.
6. You understand and agree that:
  - (a) All the rights and remedies, stipulations, and conditions contained in your Mortgage relating to default in the making of payments under the Mortgage will also apply to default in the making of the modified payments hereunder.
  - (b) All covenants, agreements, stipulations, and conditions in your Note and Mortgage will remain in full force and effect, except as herein modified, and none of the your obligations or liabilities under your Note and Mortgage will be diminished or released by any provisions hereof, nor will this Agreement in any way impair, diminish, or affect any of Ocwen's rights under or remedies on your Note and Mortgage, whether such rights or remedies arise there under or by operation of law. Also, all rights of recourse to which Ocwen is presently entitled against any property or any other persons in any way obligated for, or liable on, your Note and Mortgage are expressly reserved by Ocwen.
  - (c) Any expenses incurred in connection with the servicing of your loan, but not yet charged to your account as of the date of this Agreement, may be charged to your account after the date of this Agreement.

- (d) You have no right of set-off or counterclaim, or any defense to the obligations of your Note or Mortgage.
- (e) Nothing in this Agreement will be understood or construed to be a satisfaction or release in whole or in part of your Note and Mortgage.
- (f) In the event that a foreclosure is pending, the foreclosure action will not be dismissed. However, Ocwen will take reasonable action to place it on hold pending your completion of the Trial Period.
- (g) During the Trial period, your loan will continue to be delinquent. As a result, late fees may be charged and credit reporting will continue pursuant to the original terms of your Note.
- (h) You agree 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 Ocwen, will bind and inure to your heirs, executors, administrators, and assigns.
- (i) You understand that this agreement is legally binding and that it affects your rights. You confirm that you have had the opportunity to obtain, independent legal counsel concerning this Agreement and are signing this Agreement voluntarily and with full understanding of its contents and meaning.

- 7. BY EXECUTING THIS MODIFICATION, YOU FOREVER IRREVOCABLY WAIVE AND RELINQUISH ANY CLAIMS, ACTIONS OR CAUSES OF ACTION, STATUTE OF LIMITATIONS OR OTHER DEFENSES, COUNTERCLAIMS OR SETOFFS OF ANY KIND WHICH EXIST AS OF THE DATE OF THIS MODIFICATION, WHETHER KNOWN OR UNKNOWN, WHICH YOU MAY NOW OR HEREAFTER ASSERT IN CONNECTION WITH THE MAKING, CLOSING, ADMINISTRATION, COLLECTION OR THE ENFORCEMENT BY OCWEN OF THE LOAN DOCUMENTS, THIS MODIFICATION OR ANY OTHER RELATED AGREEMENTS.
- 8. BY EXECUTING THIS MODIFICATION, YOU IRREVOCABLY WAIVE ALL RIGHTS TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS MODIFICATION AND ANY RELATED AGREEMENTS OR DOCUMENTS OR TRANSACTIONS CONTEMPLATED IN THIS MODIFICATION.

\_\_\_\_\_  
Ocwen Loan Servicing, LLC

\_\_\_\_\_  
[REDACTED]

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