

HELPING YOU STAY IN YOUR HOME.

MAKING HOME AFFORDABLE

IndyMac Mortgage Services

a division of OneWest Bank®, FSB

*You may be able to make your payments more affordable.**Call 1.888.280.3044 for Immediate Assistance.*

October 15, 2012

2122 El Camino Real 200, Michael G Gaddis
Oceanside, CA 92054

Expiration Date: 11/30/2012

Loan #: [REDACTED]

Investor Loan #: [REDACTED]

Reference #: [REDACTED]

MAT Instance #: 2

Property Address: [REDACTED]

National City, CA 91950

Call Toll Free: 1.888.280.3044

Monday — Friday, 8 a.m. — 9 p.m. (EST)

Saturday, 9 a.m. — 6 p.m. (EST)

Visit our website at www.indymacmortgageservices.com

Dear [REDACTED],

Congratulations! You are approved to enter into a trial period plan under the Home Affordable Modification Program. This is the first step toward qualifying for more affordable mortgage payments. Please read this letter so that you understand all the steps you need to take to modify your mortgage payments.

What you need to do...

To accept this offer, you must take one of the following actions by 11/30/2012:

- Sign the "Additional Trial Period Plan Information and Legal Notices;"
- Contact us with your intent to accept this offer; or
- Make your first trial period payment

To qualify for a permanent modification, you must make the following trial period payments in a timely manner:

1st payment: \$869.94 by 11/1/20122nd payment: \$869.94 by 12/1/20123rd payment: \$869.94 by 1/1/2013

After all trial period payments are timely made and you have submitted all the required documents, your mortgage will be permanently modified. (Your existing loan and loan requirements remain in effect and unchanged during the trial period.) **If each payment is not received by IndyMac Mortgage Services in the month in which it is due, this offer will end and your loan will not be modified under the terms described in this offer.**

How will my loan be modified?

Depending on your specific situation, if you successfully complete the trial period plan, we will take a series of steps to adjust the monthly mortgage payment to an affordable percentage of 31% of a borrower's total pretax monthly income. These include:

- 1) Add the delinquent amounts on your loan to the principal balance. This will create a new principal balance which will bring your loan current once the modification is completed.
- 2) Forgive a portion of the principal balance. The amount of principal forgiveness is established as deferred principal reduction at the modification effective date and allows a borrower to earn principal reduction over a three-year period by successfully making payments in accordance with the modified loan terms. The principal reduction amount will be initially treated as a non-interest bearing principal forbearance and will be applied to the loan as principal reduction

The Making Home Affordable Program was created to help millions of homeowners refinance or modify their mortgages. As part of this program, we, your mortgage servicer, and the Federal Government are working to offer you options to help you stay in your home.

Attachments: (1) Frequently Asked Questions and (2) Additional Trial Period Plan Information and Legal Notices

Reference #: [REDACTED]

MBS_11331_PRA

on each of the first three anniversary dates in installments equal to one-third of the initial principal forbearance amount. If a borrower is in good standing and pays the loan in full at any time more than 30 calendar days after the HAMP modification effective date and before the third anniversary date of the modification the borrower will immediately be fully vested and receive the full principal reduction amount. **Based on our initial review of your loan, the principal forgiveness for your loan upon final modification will be \$183,928.15.** This amount is subject to change depending on final modification eligibility.

3) Reduce the interest rate to as low as 2.000%. The starting interest rate will be reduced in increments of 0.125 percent to get as close as possible to the target monthly mortgage payment ratio of 31%. The interest rate floor in all cases is 2.000%. **Based on our initial review of your loan, the estimated modified interest rate of your loan will be 2.00000%.** This rate is subject to change depending on final modification eligibility.

4) If necessary, forbear (defer) a portion of the principal as a balloon payment and waive the interest on the deferred amount. The principal forbearance amount is non-interest bearing and non-amortizing. The amount of principal forbearance will result in a balloon payment fully due and payable upon the earliest of the borrower's transfer of the property, payoff of the interest bearing unpaid principal balance, or maturity of the mortgage loan. **Based on our initial review of your loan, the principal forbearance of the modified term of your loan will be \$237,650.95.** A portion of this amount may be forgiven as discussed in paragraph number 2 above. This amount is subject to change depending on final modification eligibility.

It is important to note, the principal forgiveness will be reported to the Internal Revenue Service and may have tax consequences. You are advised to seek guidance from a tax professional regarding how this may affect your individual situation.

If you have any questions or if you cannot afford the trial period payments shown above but want to keep your property, or if you have decided to leave your property but still want to avoid foreclosure, please call us at 1.888.280.3044 as we may be able to help you. (Also, please review the attached "Frequently Asked Questions.")

This is a communication from a debt collector attempting to collect a debt. Any information obtained will be used for that purpose. However, if you have filed a bankruptcy petition and there is either an "automatic stay" in effect in your bankruptcy case, or your debt has been discharged pursuant to the bankruptcy laws of the United States, this communication is intended solely for informational purposes.

Beware of Foreclosure Rescue Scams. Help is free!

- There is never a fee to get assistance or information about the Making Home Affordable program from your lender or a HUD-approved housing counselor.
 - For a HUD-approved counselor, visit: <http://www.hud.gov/offices/hsg/sfh/hcc/fcl>, or call the toll-free housing counseling telephone referral service at 1.800.569.4287.
- Beware of any person or organization that asks you to pay a fee in exchange for housing counseling services or modification of a delinquent loan.
- Beware of anyone who says they can "save" your home if you sign or transfer over the deed to your house. Do not sign over the deed to your property to any organization or individual unless you are working directly with your mortgage company to forgive your debt.
- Never make your mortgage payments to anyone other than your mortgage company without their approval.



© 2012 IndyMac Mortgage Services, a division of OneWest Bank, FSB. Registered trade/service marks are the property of OneWest Bank, FSB and/or its subsidiaries.