



**IndyMac Mortgage Services** *You may be able to make your payments more affordable.*  
 a division of OneWest Bank®, FSB **Call 1.800.917.5219 for Immediate Assistance.**

October 1, 2012

Vista, CA 92084

Expiration Date: 11/30/2012  
 Loan #: [REDACTED]  
 Investor Loan #: [REDACTED]  
 Reference #: [REDACTED]  
 MAT Instance #: 1  
 Property Address: [REDACTED]  
 Vista, CA 92084

Call Toll Free: 1.800.917.5219  
 Monday — Friday, 8 a.m. — 9 p.m. (EST)  
 Saturday, 9 a.m. — 6 p.m. (EST)  
 Visit our website at [www.indymacmortgageservices.com](http://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:

1 <sup>st</sup> payment: \$2,270.87 by 11/1/2012
2 <sup>nd</sup> payment: \$2,270.87 by 12/1/2012
3 <sup>rd</sup> payment: \$2,270.87 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.**

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 **1.800.917.5219** as we may be able to help you. (Also, please review the attached "Frequently Asked Questions.")

The Home Affordable Program was created to help millions of homeowners purchase 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.

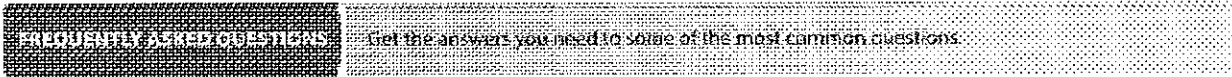
Attachments: (1) Frequently Asked Questions and (2) Additional Trial Period Plan Information and Legal Notices

Reference #: [REDACTED]

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## Sign & Return

If you have any questions regarding this offer,  
please call us toll free at 1.800.917.5219



### What else should I know about this offer?

- If you make your new payments timely **we will not conduct a foreclosure sale.**
- You will not be charged any fees for this trial period plan or a permanent modification.
- If your loan is modified, we will waive all unpaid late charges.
- Your credit score may be adversely affected by accepting a trial period plan. The impact of a permanent modification on a credit score depends on a homeowner's entire credit profile. For more information about your credit score please go to <http://www.ftc.gov/bcp/edu/pubs/consumer/credit/cre24.shtm>.
- You may be required to attend credit counseling.

### Why is there a trial period?

The trial period offers you immediate payment relief and gives you time to make sure you can manage the modified monthly mortgage payment. The trial period is temporary, and your existing loan and loan requirements remain in effect and unchanged during the trial period.

### How was my new payment in the trial period determined?

Your trial period payment is approximately 31% of your total gross monthly income, which we determined to be \$7,317.07 based upon the income documentation you provided. If the loan is successfully modified, your new payment also will be based on 31% of your gross income. In addition, if your existing payment includes mortgage insurance premiums, this amount will also be added to your payment. If we were able to permanently modify your loan today, we estimate your modified interest rate would be 2.00000%. Your final modified interest rate may be different.

The modified payment should be sufficient to pay the principal and interest as well as property taxes, insurance premiums and other permissible escrow fees based on our recent analysis of these costs. Your modified monthly payment may change if your property taxes and insurance premiums change. If you did not have an escrow account before, the timing of your tax and insurance bills may require that you make a payment to cover any such bills when they come due. This is known as an escrow shortage. Your loan has an escrow shortage of \$4,606.20; this can either be paid in a lump sum when the loan is modified or over the next 60 months in an amount of \$76.77 per month in addition to your modified monthly mortgage payment. If you wish to pay the total shortage as a lump sum, please contact us at 1.800.917.5219.

### When will I know if my loan can be modified permanently and how will the modified loan balance be determined?

Once you make all of your trial period payments on time, we will send you a modification agreement detailing the terms of the modified loan. Any difference between the amount of the trial period payments and your regular mortgage payments will be added to the balance of your loan along with any other past due amounts as permitted by your loan documents. While this will increase the total amount that you owe, it should not significantly change the amount of your modified mortgage payment as that is determined based on your total monthly gross income, not your loan balance.

### Are there incentives that I may qualify for if I am current with my new payments?

Once your loan is modified, you can earn a pay-for-success incentive for every month that you make on-time payments beginning with the trial period payments. Depending on your modified monthly payment, you may accrue up to \$1,000 each year for five years for a maximum of \$5,000. This important benefit, *which will be applied to your principal balance each year after the anniversary date of your first trial period payment due date*, will help you earn equity in your property by reducing the amount that you owe. However, you must remain current on your loan. You will lose this benefit if your modified loan loses good standing, which means that the equivalent of three full monthly payments are due and unpaid on the last day of any month, at any time during this five year period. If you lose this benefit, you will lose all accrued, unapplied incentive payments.

### Will my interest rate and principal and interest payment be fixed after my loan is permanently modified?

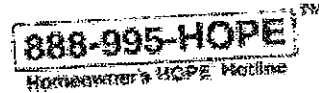
Once your loan is modified, your interest rate and monthly principal and interest payment will be fixed for the life of your mortgage unless your initial modified interest rate is below current market interest rates. In that case, the below market interest rate will be fixed for five years. At the end of the fifth year, your interest rate may increase by 1% per year until it reaches a cap. The cap will equal the market rate of interest being charged by mortgage lenders on the day your modification agreement is prepared (the Freddie Mac Primary Mortgage Market Survey® rate for 30-year fixed-rate conforming mortgages). Once your interest rate reaches the cap, it will be fixed for the remaining life of your loan. Your new monthly

payment will include an escrow for property taxes, hazard insurance and other escrowed expenses. If the cost of your homeowner's insurance, property tax assessment or other escrowed expenses increases, your monthly payment will increase as well.

**If you have any questions or if you cannot afford the trial period payments shown above, but want to remain in your home, or if you have decided to leave your home but still want to avoid foreclosure, please call us at 1.800.917.5219. We may be able to help you.**

**What if I have other questions about a Home Affordable Modification that cannot be answered by my mortgage servicer?**

Call the Homeowner's HOPE™ Hotline at **1-888-995-HOPE (4673)**. This hotline can help with questions about the program and offers access to free HUD-certified counseling services in English and Spanish.



**What if I am aware of fraud, waste, mismanagement or misrepresentations affiliated with the Troubled Asset Relief Program?**

Please contact SIGTARP at 1.877.SIG.2009 (toll-free), 202.622.4559 (fax) or [www.sig tarp.gov](http://www.sig tarp.gov) and provide them with your name, our name as your servicer, your property address, loan number and reason for escalation. Mail can be sent to: Hotline Office of the Special Inspector General for Troubled Asset Relief Program, 1801 L Street NW, Washington, DC 20220.



THE LAW OFFICES OF  
**MICHAEL GADDIS**



**Additional Trial Period Plan Information and Legal Notices**

The terms of your trial period plan below are effective on the day you make your first trial period payment, provided you have paid it on or before 11/1/2012. You and we agree that:

- We will not proceed to foreclosure sale during the trial period, provided you are complying with the terms of the trial period plan, except as detailed below:
  - During the trial period, any pending foreclosure action or proceeding will not be dismissed and may be immediately resumed if you fail to comply with the terms of the Trial Period Plan or do not qualify for a modification. A new notice of default, notice of intent to accelerate, notice of acceleration, or similar notice will not be necessary to continue the foreclosure action (foreclosure notices). You waive any and all rights to receive such foreclosure notices to the extent permitted by applicable law. However, if your property is located in Georgia, Hawaii, Missouri, or Virginia and a foreclosure sale is currently scheduled, the foreclosure sale will not be suspended and foreclosure may proceed if you do not make each and every trial period payment that is due through the end of the month preceding the month in which the foreclosure sale is scheduled to occur. For example, if a foreclosure sale is scheduled in February and you do not make your January and any earlier required trial period payment by the end of January, the foreclosure sale may proceed in these four states. If a foreclosure sale occurs pursuant to this provision, the Trial Period Plan will be deemed to have terminated.
- Any pending foreclosure action or proceeding that has been suspended may be resumed if you are notified in writing that you failed to comply with the terms of the trial period plan or do not qualify for a permanent modification.
- You agree that the servicer will hold the trial period payments in an account until sufficient funds are in the account to pay your oldest delinquent monthly payment. You also agree that the servicer will not pay you interest on the amounts held in the account. If any money is left in this account at the end of the trial period plan, those funds will be deducted from amounts that would otherwise be added to your modified principal balance.
- The servicer's acceptance and posting of your new payment during the trial period will not be deemed a waiver of the acceleration of your loan (or foreclosure actions) and related activities, and shall not constitute a cure of your default under your loan unless such payments are sufficient to completely cure your entire default under your loan.
- If your monthly payment did not include escrows for taxes and insurance, you are now required to do so:
  - You agree that any prior waiver that allowed you to pay directly for taxes and insurance is revoked. You agree to establish an escrow account and to pay required escrows into that account.
- Your current loan documents remain in effect; however, you may make the trial period payment instead of the payment required under your loan documents:
  - You agree that all terms and provisions of your current mortgage note and mortgage security instrument remain in full force and effect and you will comply with those terms; and that nothing in the Trial Period Plan shall be understood or construed to be a satisfaction or release in whole or in part of the obligations contained in the loan documents.

I/We agree to the terms of the Trial Period Plan as described above.

\_\_\_\_\_

Date

\_\_\_\_\_

Date

Reference #: \_\_\_\_\_

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