

Standard Modification Trial Period Plan Notice



**You may be able to make your payments more affordable!
Call 1-855-698-7627 for Immediate Assistance.**

September 27, 2012

[REDACTED]
[REDACTED]
Chula Vista, CA 91910

Dear [REDACTED]:

Loan Number: [REDACTED]

Thank you for contacting us about your mortgage. Based on a careful review of the information you provided, we are offering you an opportunity to enter into a Trial Period Plan for a mortgage modification. This is the first step toward qualifying for more affordable mortgage payments or more manageable terms. It is important that you read this information in its entirety so that you completely understand the actions you need to take to successfully complete the Trial Period Plan to permanently modify your mortgage.

To Suspend Foreclosure

You must sign and return this trial period plan to the address provided below to indicate your intent to accept this offer no later than 10/11/2012. If the signed Trial Period Plan is returned by 10/11/2012 we will not refer your loan to foreclosure, or if your loan has been referred to foreclosure, we will suspend the next legal action in the foreclosure proceedings.

However, if you do not return the signed trial period plan by 10/11/2012, foreclosure proceedings may continue, and a foreclosure sale may occur, even if such sale is scheduled prior to the first payment due date set forth below. If a foreclosure sale occurs prior to your making your first trial period payment and you failed to return the signed documents by 10/11/2012, this offer has been revoked. **TIME IS OF THE ESSENCE.**

To Accept This Offer

You must return the signed trial period plan by 10/11/2012. In addition to returning the signed trial period plan by 10/11/2012, you must make your first trial period payment by 11/1/2012. If you fail to make the first trial period payment by 11/1/2012 and we do not receive the payment by the last day of the month in which it is due, this offer has been revoked and foreclosure proceedings may continue and a foreclosure sale may occur.

Make Trial Period Payments

To successfully complete the trial period, you must make the trial period payments below.

First Payment:	\$2,404.86	Due:	11/1/2012
Second Payment:	\$2,404.86	Due:	12/1/2012
Third Payment:	\$2,404.86	Due:	1/1/2013

Next Steps

- It is important that you thoroughly review the Frequently Asked Questions and Additional Trial Period Plan Information and Legal Notices information attached.
- Once you have successfully made each of the payments above by their due dates, you have submitted two signed copies of your modification agreement, and we have signed the modification agreement, your mortgage will be permanently modified in accordance with the terms of your modification agreement.
- We must receive each payment, in the month in which it is due. If you miss a payment or do not fulfill any other terms of your trial period, this offer will end and your mortgage loan will not be modified.
- If you have questions about this information, your trial period payments, or our mortgage modification requirements, please contact us at 1-855-698-7627.
- If you feel that 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, please contact us at 1-855-698-7627 to discuss alternatives to foreclosure.
- Please note that except for your monthly mortgage payment amount during the trial period, the terms of your existing note and all mortgage requirements remain in effect and unchanged during the trial period.

FREQUENTLY ASKED QUESTIONS

Get the answers you need to some of the most common questions.

Q. What else should I know about this offer?

- If you make your new trial period 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.
- Credit Reporting: We will continue to report the delinquency status of your loan to credit reporting agencies as well as your entry into a Trial Period Plan in accordance with the requirements of the Fair Credit Reporting Act and the Consumer Data Industry Association requirements. CREDIT SCORING COMPANIES GENERALLY CONSIDER THE ENTRY INTO A PLAN WITH REDUCED PAYMENTS AS AN INCREASED CREDIT RISK. AS A RESULT, ENTERING INTO A TRIAL PERIOD PLAN MAY ADVERSELY AFFECT YOUR CREDIT SCORE, PARTICULARLY IF YOU ARE CURRENT ON YOUR MORTGAGE OR OTHERWISE HAVE A GOOD CREDIT SCORE. For more information about your credit score, go to ftc.gov/bcp/edu/pubs/consumer/credit/cre24.shtm.

Q. 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 lower monthly mortgage payment. The trial period is temporary, and your existing loan and loan requirements remain in effect and unchanged during the trial period.

Q. 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 and return to us two copies of a modification agreement with your signature, we will sign one copy and send it back to you so that you will have a fully executed 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.

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

- No. Borrower incentive compensation is only available to borrowers who qualified for a permanent modification under the federal Home Affordable Modification Program (HAMP). You did not qualify for a modification under HAMP.

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

Additional Trial Period Plan Information and Legal Notices

We will not proceed to foreclosure sale during the trial period, provided you are complying with the terms of the Trial Period Plan:

- Any pending foreclosure action or proceeding that has been suspended may be resumed if you fail to comply with the terms of the plan or do not qualify for a permanent modification.
- You agree that we 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 we 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 and you qualify for a loan modification, those funds will be deducted from amounts that would otherwise be added to your modified principal balance.
- Our acceptance and posting of your 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.