



9-3-2013 ✓ ☺

All of us serving you®

U.S. BANK HOME MORTGAGE

P.O. Box 211128
Eagan, MN 55121-4201

HELPING YOU STAY IN YOUR HOME.



You may be able to make your payments more affordable!
Your Primary Contact is Meridith Watt 855-698-7627 ext [REDACTED]

09/03/2013

[REDACTED]
[REDACTED]
CARLSBAD, CA 92009

Loan #: [REDACTED]
Property: [REDACTED]
CARLSBAD, CA 92009

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 and suspend collections and or foreclosure action, you must contact us at 1-855-698-7627, in writing at the address provided below, or alternatively submit your first payment no later than 09/17/2013 to indicate your intent to accept this offer. Once this offer is accepted we will not refer your loan to foreclosure or if your loan has been referred to foreclosure, we will suspend foreclosure once we have received your first trial payment. If a foreclosure sale has been scheduled to occur prior to the first Trial Period Plan payment due date that payment must be received in our office prior to the foreclosure sale date to ensure the sale is cancelled. If you do not make your first Trial Period payment by the date referenced below or prior to the scheduled foreclosure sale date, foreclosure proceedings may continue. All trial payments are due by the dates listed below and must be received in our office by the last business day of the month that the payment is due to prevent this offer in being revoked.

Trial Period Payment Number	Trial Period Payment	Due Date On or Before
1	\$979.98	10/01/2013
2	\$979.98	11/01/2013
3	\$979.98	12/01/2013

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 U.S. Bank Home Mortgage in the month in which is due, this offer will end and your loan will not be modified under the Making Home Affordable program.

LOAN MODIFICATION AGREEMENT (SHARED APPRECIATION)

PLEASE READ THIS ENTIRE DOCUMENT CAREFULLY BEFORE SIGNING. THIS AGREEMENT AMENDS YOUR LOAN IN A NUMBER OF IMPORTANT WAYS, INCLUDING REDUCING THE PRINCIPAL YOU OWE. YOUR LOAN, AS AMENDED BY THIS LOAN MODIFICATION AGREEMENT, IS A Twenty Three (23) YEAR SHARED APPRECIATION LOAN. A BALLOON PAYMENT OF PRINCIPAL EQUIVALENT TO 25% OF THE APPRECIATION OF THE PROPERTY WILL BE REQUIRED AT MATURITY. YOUR MORTGAGE WILL SECURE AS A FUTURE ADVANCE ANY AMOUNT OF THE "SHARED APPRECIATION AMOUNT" ACCRUING OR APPLIED IN THE FUTURE.

Borrower ("I" or "my"): [REDACTED]

Servicer ("Servicer"): Ocwen Loan Servicing, LLC, NMLS # [REDACTED]

Date of first lien Security Instrument ("Mortgage") and Note ("Note"): 10/26/2006

Loan Number: [REDACTED]

Property Address: [REDACTED] Vista, CA 92084 ("Property")

Servicer is offering this Loan Modification Agreement ("Agreement"), dated 6/26/2013, which modifies the terms of Borrower's home loan obligations as described below:

- A. the Mortgage, Deed of Trust, or Security Deed (the "Mortgage"), dated and recorded in the public records of San Diego County,
- B. the Note, of the same date and secured by the Mortgage (the "Note"), which covers the real and personal property described in the Mortgage located at 220 Beaumont Drive Vista, CA 92084 (the "Property").

Pursuant to our mutual agreement to modify Borrower's Note and Mortgage (collectively the "Loan Documents") and in consideration of the promises, conditions and terms set forth below, the parties agree as follows:

1 Preconditions to Modification. I understand and agree that:

- A TIME IS OF THE ESSENCE under this Agreement:
- B The Loan Documents shall not be modified unless and until (i) the Servicer receives from me the initial payment in the amount and by the date required under to Section 1.C. of this Agreement, (ii) the title insurance company insuring the lien of the Mortgage assures Servicer (or otherwise confirms to its satisfaction) that the Mortgage, as modified by this Agreement, continues to enjoy lien priority for the full amount of the Note and (iii) I receive from the Servicer a copy of this Agreement signed by the Servicer.
- C I shall make an initial payment of \$2,214.63 on or before 8/1/2013.

2 **The Modification.** If all preconditions to the modification set forth in Section 1 of this Agreement have been met, then the Loan Documents shall automatically become modified on 9/1/2013 (the "Modification Effective Date"). I understand that if I have failed to make any payments as a precondition to this modification, this modification will not take effect and this Agreement will not be effective. If this Agreement becomes effective, the Loan Documents will be modified to include the following new terms which are acknowledged and agreed:

A New Principal Balance: The new principal balance of my Note shall be \$517,051.57 (the "New Principal Balance"). This includes, to the extent permitted by law, all amounts and arrearages that are past due (including any unpaid late charges) less any amounts paid to the Servicer but not previously credited to my Loan. A portion of the New Principal Balance shall be deferred and may be forgiven as provided in Sections 2.B and 2.C. of this Agreement.

B Deferred Principal Balance: \$109,501.57 of the New Principal Balance shall be deferred (the "Deferred Principal Balance"). The Deferred Principal Balance shall be treated as a non-interest bearing principal forbearance and I am not obligated to pay interest or make monthly payments on any portion of it.

C Forgiveness of Deferred Principal Balance: 100% of the Deferred Principal Balance is eligible for forgiveness in equal installments over three (3) years. Unless I default on my new payments to the extent that three (3) or more monthly payments become overdue and unpaid on the last day of any month, then the Servicer shall forgive one-third of the outstanding portion of my Deferred Principal Balance on each of the first, second and third anniversaries of the Modification Effective Date, respectively. Forgiveness of any such amounts will not result in a new payment schedule.

D Interest Bearing Principal Balance and Interest Rate: The portion of the New Principal Balance that is not deferred (i.e., New Principal Balance less Deferred Principal Balance) shall bear interest (the "Interest Bearing Principal Balance"). The Interest Bearing Principal Balance shall be \$407,550.00 and interest at the rate of 2.00017% shall begin to accrue thereon as of 9/1/2013. If a default rate of interest is permitted under the Loan Documents, then in the event of any default under the Loan Documents, as amended by this Agreement, the interest that will be due will be the rate set forth in this Section 2.D.

E New Payment Date, Schedule and Amounts to be Repaid: The first new monthly payment on the Interest Bearing Principal Balance shall be due on 9/1/2013.

The payment schedule for the modified Loan is as follows:

Years	Interest Rate	Interest Rate Change Date	Monthly Principal and Interest Payment Amount	Estimated Monthly Escrow Payment Amount*	Total Monthly Payment*	Payment Begins On	Number of Monthly Payments
1-Loan's Maturity	2.00017%	9/1/2013	\$1,827.83	\$ 386.80, may adjust periodically	\$2,214.63, may adjust periodically	9/1/2013	279

*The escrow payments may be adjusted periodically in accordance with applicable law and therefore the total monthly payment may change accordingly.

I shall pay in full the Interest Bearing Principal Balance, all accrued and unpaid interest thereon and all other amounts due and owing by the earliest of: (i) the date on which my Note matures and is due and payable in full (the "Maturity Date"), (ii) a refinance or payoff of the entire Interest Bearing Principal Balance (a "Refinance Transaction"), or (iii) a sale or any transfer of the Property or a beneficial interest in the Property without the Servicer's consent that may require immediate payment in full under the terms of the Loan Documents (a "Sale Transaction"). I may also be required to pay the "Shared Appreciation Amount" as provided in Section 3 of this Agreement.

F Pre-Payment of Note: Provided I am not in default under the terms of this Agreement, in any pre-payment of the Note more than thirty (30) calendar days after the Modification Effective Date, the portion of the Deferred Principal Balance not yet forgiven pursuant to Section 2.C. shall be deducted from the payoff amount.