



**NEWPORT LAW FIRM**  
LITIGATION & REAL ESTATE ATTORNEYS

3991 MacArthur Blvd, Suite 400, Newport Beach, CA 92660  
Phone Number: 800-805-5817 Facsimile Phone Number: 800-509-5370

## Wells Fargo Final Modification



Wells Fargo Home Mortgage  
MAC N9408-013  
2701 Wells Fargo Way  
1st Floor, Suite 1050  
Minneapolis, MN 55408

November 03, 2016

NEWPORT LAW

3991 MACARTHUR BLVD  
STE 400  
NEWPORT BEACH, CA 92660

Subject: Action required regarding your client's Home Preservation review  
Case number:  
Mortgagor(s):  
Loan number:

Dear :

I have enclosed a copy of correspondence that must be passed along to your client which provides time-sensitive information about a Home Preservation review on their property.

Next steps required:

Please review the attached document with your client and have them comply with any timeframes referenced within the correspondence.

I'm here to help:

As your client's home preservation specialist, I'm standing by to help with your client's needs. If you have any questions about the information in this letter, you can reach me at the phone number listed below.

Sincerely,

STEVE LECLAIR  
Home Preservation Specialist  
Phone:  
Fax:

BK077/2A0/Pg1

Together we'll go far



**HELPING YOU STAY IN YOUR HOME.**

  
**MAKING HOME AFFORDABLE**



*You may be able to make your payments more affordable.  
Act now to get the help you need!*

NOVEMBER 3, 2016

<b>Account Information</b>	
<b>Online:</b>	yourwellsfargomortgage.com
<b>Fax:</b>	1 (866) 359-7363
<b>Telephone:</b>	1 (800) 662-3806
<b>Correspondence:</b>	PO Box 10335 Des Moines, IA 50306
<b>Hours of Operation:</b>	Monday - Thursday, 7:00 a.m. – 9:00 p.m. Central Time Friday, 7:00 a.m. – 8:00 p.m. Central Time Saturday, 8:00 a.m. – 4:00 p.m. Central Time
<b>Property Address:</b>	

Dear

**Congratulations!** You are eligible for a Home Affordable Modification Program (HAMP). As previously described, if you comply with the terms of the Home Affordable Modification Program Trial Period Plan, we will modify your mortgage loan and waive all prior late charges that remain unpaid. It is important to note that your original documents are being modified and are not being refinanced into a new obligation.

The enclosed Home Affordable Modification Program Agreement (“modification agreement”) reflects the proposed terms of your modified mortgage.

**1. What you need to know about the Borrower Representations**

This section confirms you’re experiencing a hardship along with other important information about your home and current loan which you provided to us. This was used to help you qualify for a loan modification.

**2. What you need to know about Acknowledgements and Preconditions to Modification**

This section explains that the new terms of your loan modification do not apply until you’ve signed the agreement and we have signed it as well. A copy of the modification agreement signed by you and by us will be provided to you.

**3. What you need to know about The Modification**

This section outlines the terms of your loan modification, and identifies what will change on your mortgage loan. You will see your outstanding balance, interest bearing principal, unpaid balance, deferred interest, fees, monthly mortgage payment and the maturity date.

**How to Accept This Offer:**

**STEP 1 COMPLETE AND RETURN THE ENCLOSED AGREEMENT BY THE DUE DATE**



To accept this offer, you must sign and return both copies of the modification agreement to us in the enclosed, pre-paid envelope by **NOVEMBER 18, 2016**. If the modification agreement has notary provisions at the end, you must sign both copies before a notary public and return the notarized copies to us. We encourage you to make a copy of all documents for your records. If you do not send both signed copies of the modification agreement by **NOVEMBER 18, 2016**, you must contact us if you still wish to be considered for this program and have your loan modified.

**Important note:** If the borrower is a revocable trust, each trustee must sign where indicated on the last page of the modification agreement. A trust is revocable if it can be changed or canceled by the person(s) who established the trust. If the borrower is not a revocable trust, this section should be left blank.

## **STEP 2 CONTINUE TO MAKE YOUR TRIAL PERIOD PAYMENTS ON TIME**

Be certain to make any remaining trial period payments on or before the dates they are due. If the trial period payments are made after their due dates or in amounts different from the amount required, your loan may not be modified.

To better understand the proposed terms of your modified mortgage, please read the attached summary of your modified mortgage and the modification agreement.

- If you have a second mortgage on the same property as your first mortgage that is being modified under the Home Affordable Modification Program (HAMP), you may be eligible for a modification on your second mortgage under the Second Lien Modification Program (2MP). Please visit [www.MakingHomeAffordable.gov/programs/second-mortgage-help/Pages/default.aspx](http://www.MakingHomeAffordable.gov/programs/second-mortgage-help/Pages/default.aspx) to see if your second mortgage servicer is participating in 2MP. Upon notification that your 1<sup>st</sup> Lien HAMP modification has been finalized, your 2<sup>nd</sup> Lien servicer should be contacting you. If not, please contact them directly to see if you are eligible for a modification; or

- If **America's Servicing Company** also services a second mortgage loan on your property, we will review your second mortgage loan once your 1<sup>st</sup> Lien HAMP modification has been finalized to determine if it is eligible for modification, if allowed by state law and/or investor guidelines. We will communicate our determination to you in writing. If you would like to verify your eligibility for a 2<sup>nd</sup> Lien modification, you may contact me at the number below.

We look forward to hearing from you no later than **NOVEMBER 18, 2016**.

Sincerely,

**STEVE LECLAIR**  
Home Preservation Specialist

**America's Servicing Company**

Where appropriate, **America's Servicing Company** is required to inform you that, as your account servicer, we are attempting to collect a debt and any information obtained will be used for that purpose. However, if you are a customer involved in an active bankruptcy case or you received a discharge in a bankruptcy case where the account was not otherwise reaffirmed or excepted from discharge, then this notice is being provided to you for informational purposes only, and this is not a bill or a request for payment as to any such customer(s).

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.

With respect to those accounts secured by property located in the State of California, the state Rosenthal Fair Debt Collection Practices Act and the federal Fair Debt Collection Practices Act require that, except under unusual circumstances, collectors may not contact you before 8 a.m. or after 9 p.m. They may not harass you by using threats of violence or arrest or by using obscene language. Collectors may not use false or misleading statements or call you at work if they know or have reason to know that you may not receive personal calls at work. For the most part, collectors may not tell another person, other than your attorney or spouse, about your debt. Collectors may contact another person to confirm your location or enforce a judgment. For more information about debt collection activities, you may contact the Federal Trade Commission at 1-877-FTC-HELP or [www.ftc.gov](http://www.ftc.gov).

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**SUMMARY**

Here is a summary of your modified mortgage.

**New/Unpaid Principal Balance.** Any past due amounts as of the end of the trial period, including unpaid interest, real estate taxes, property insurance premiums, and certain assessments paid on your behalf to a third party, will be added to your mortgage loan balance. **If you fulfill the terms of this agreement, we will waive ALL late charges that have accrued and remain unpaid at the time of modification.**

**Interest Rate.** The interest rate on your modified loan will be adjusted as noted in the attached Modification Agreement in Section 3.C.

**Term Extension.** To reduce your mortgage payment, we will extend the term of your mortgage. This means we will spread your payments over a longer period.

**Deferral of Principal.** To further reduce your mortgage payment, we will defer collection of and not collect interest on **\$1,677.02** of your outstanding principal. You will not be required to make monthly payments on that portion. This portion of principal will be due when you pay off the modified loan, which will be when you sell or transfer an interest in your house, refinance the loan, or when the last scheduled payment is due.

**Escrow Account.** The terms of your modification agreement require the servicer to set aside a portion of your new monthly payment in an escrow account for payment of your real estate taxes, property insurance premiums and other required fees. Upon acceptance of the offer, any prior waiver of escrows by your lender is no longer in effect. **America's Servicing Company** will draw on this account to pay your real estate taxes and property insurance premiums, as they come due. Please note after your modification is complete, your escrow payment amount will adjust at least annually if your real estate taxes, property insurance premiums and/or assessment amounts change, so the amount of your monthly payment that **America's Servicing Company** must place in escrow will also adjust as permitted by law. This means that your monthly payment may change. Your initial monthly escrow payment will be **\$367.99**, which contains the separate escrowed amounts listed below. This amount is included in the loan payment noted in Section 3.C. of the enclosed modification agreement; you do not need to remit this amount separately.

Escrowed real estate taxes monthly amount:	<b>\$292.40</b>
Escrowed property insurance monthly amount:	<b>\$48.08</b>
Escrowed shortage monthly amount:	<b>\$27.51</b>
Total monthly escrow payment:	<b>\$367.99</b>

**Escrow Shortage.** Due to the timing of your real estate tax and property insurance payments, we have determined that there is a shortage of funds in your escrow account in the amount of **\$1,650.46**. You may pay this amount over a 5 year (60 month) period. This additional **\$27.51** a month has already been included in the monthly escrow payment stated above and in the loan payment noted in Section 3.C. of the enclosed modification agreement.

**Payment Schedule.** The enclosed modification agreement includes a payment schedule in Section 3.C. showing your payment plan for the life of your modified loan after the trial period.

**Fees.** There are no fees or other charges for this modification.

**Representations.** Please read the enclosed modification agreement carefully and make sure that you understand it and that the statements set forth in the "Borrower Representations" section are true and accurate. If you have any questions, please contact us at **877-458-8420**.

**Borrower Incentive.** If the monthly mortgage payments are received on time, you will accrue a monthly pay-for-performance incentive equal to **\$83.33** [the lesser of: (i) **\$83.33** or (ii) one-half of the reduction in the monthly mortgage payment] for the first five years of your loan modification. As long as your modified loan is not paid in full and does not lose good standing, which means that the equivalent of three full monthly payments are not owed at the end of the last day of any month; we will apply your accrued monthly benefits to reduce your principal balance after each of the 1st through 5th anniversaries of the month in which the Trial Period Plan is executed.



In addition, you will earn a one-time pay-for-performance incentive of \$5,000 if the account remains in good standing through the 6th year. We will apply this one-time benefit to reduce your principal balance after the 6th anniversary of the month in which your Trial Period Plan was executed. If your modified loan loses good standing at any time during this 6 year period, you will lose all unapplied principal reduction benefits and will no longer be eligible for additional principal reduction benefits, even if the mortgage loan is later brought current.

**Modification Effective Date.** In the event you do not make the final trial period payment on or before the scheduled due date, as set forth in the Trial Period Plan agreement, the modification effective Date could be delayed one month to the first day of the second month following the final trial period month. For example, if the last trial period payment month is July and we do not receive such payment on or before the July due date, you may not be required to make a payment during August (the "Interim Month"). The modification would then become effective, and the first payment under the modification agreement would be due, on September 1st. Please note that during the interim Month, there would be (i) a delay of one month in the effective date of the modified interest rate, and (ii) an increase in the delinquent interest capitalized for the month you were not required to make a payment and (iii) a loss of one month's accrual of the incentive payment.

**Change To Biweekly Payment Loans.** If the Loan is a biweekly loan, through the enclosed modification agreement, the Loan will convert to a monthly payment schedule. References in the Note and Security Instrument to "biweekly," "every two weeks," and "every other Monday" shall be read as "monthly," except as it relates to the Modified Maturity Date. Interest will be charged on a 360-day year, divided into twelve (12) segments. Interest charged at all other times will be computed by multiplying the unpaid principal by the interest rate, dividing the result by 365, and then multiplying that daily interest amount by the actual number of days for which interest is then due.



RECORDING REQUESTED BY:

WELLS FARGO BANK, N.A.  
3476 STATEVIEW BLVD, MAC# X7801-03K  
FORT MILL, SC 29715  
(800) 416-1472

AND WHEN RECORDED MAIL DOCUMENT  
AND TAX STATEMENT TO:  
FIRST AMERICAN TITLE CO.  
DTO – MAIL STOP 3-2-8  
3 FIRST AMERICAN WAY  
SANTA ANA, CA 92707-9991

Space above for recorder's use only

Title of Document

This cover sheet added to provide adequate space for recording information  
(\$3.00 Additional Recording Fee Applies)





Legal Description:

**SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF:**

**Prior instrument reference: Recorded on AUGUST 19, 2005 in INSTRUMENT NO. \_\_\_\_\_, of the Official Records of MONTEREY COUNTY, CALIFORNIA**

If my representations in Section 1, Borrower Representations, continue to be true in all material respects, then this Home Affordable Modification Program Agreement ("Agreement") will, as set forth in Section 3, amend and supplement (1) the Mortgage on the Property, and (2) the Note secured by the Mortgage. The Mortgage and Note together, as they may previously have been amended, are referred to as the "Loan Documents." Capitalized terms used in this Agreement and not defined have the meaning given to them in Loan Documents.

I understand that after I sign and return two copies of this Agreement to the Lender, the Lender will send me a signed copy of this Agreement. This Agreement will not take effect unless the preconditions set forth in Section 2 have been satisfied.

**1. Borrower Representations.**

I certify, represent to Lender and agree:

- A. I am experiencing a financial hardship, and as a result, (i) I am in default under the Loan Documents, and (ii) I do not have sufficient income or access to sufficient liquid assets to make the monthly mortgage payments now or in the near future;
- B. I certify the Property is not condemned and is not vacant without the intent to either re-occupy or rent;
- C. There has been no impermissible change in the ownership of the Property since I signed the Loan Documents;
- D. I have provided documentation for all income that I receive (and I understand that I am not required to disclose child support or alimony unless I chose to rely on such income when requesting to qualify for the Home Affordable Modification Program ("Program"));
- E. Under penalty for perjury, all documents and information I have provided to Lender in connection with this Agreement, including the documents and information regarding my eligibility for the Program, are true and correct;
- F. If Lender requires me to obtain credit counseling in connection with the Program, I will do so; and,
- G. I have made or will make all payments required within this modification process.

**2. Acknowledgements and Preconditions to Modification.**

I understand and acknowledge that:

- A. If prior to the Modification Effective Date as set forth in Section 3 the Lender determines that my representations in Section 1 are no longer true and correct, the Loan Documents will not be modified and this Agreement will terminate. In this event, the Lender will have all of the rights and remedies provided by the Loan Documents; and,

- B. I understand that the Loan Documents will not be modified unless and until (i) I receive from the Lender a copy of this Agreement signed by the Lender, and (ii) the Modification Effective Date (as defined in Section 3) has occurred. I further understand and agree that the Lender will not be obligated or bound to make any modification of the Loan Documents if I fail to meet any one of the requirements under this Agreement.
- C. If included, the undersigned borrower(s) acknowledges receipt and acceptance of the Notice of Special Flood Hazard disclosure.

**3. The Modification.**

If my representations in Section 1 continue to be true in all material respects and all preconditions to the modification set forth in Section 2 have been met, the Loan Documents will automatically become modified on **DECEMBER 1, 2016** and all unpaid late charges that remain unpaid will be waived. I understand that if I have failed to make any payments as a precondition to this modification under a Mortgage Assistance or trial period plan, this modification will not take effect. The first modified payment will be due on **DECEMBER 1, 2016**.

- A. The new Maturity Date will be: **NOVEMBER 1, 2056**.
- B. The modified principal balance of my Note will include amounts and arrearages that will be past due as of the Modification Effective Date (including unpaid and deferred interest, fees, escrow advances and other costs, but excluding unpaid late charges, valuation, property preservation, and other charges not permitted under the terms of the HAMP modification, collectively, "Unpaid Amounts") less any amounts paid to the Lender but not previously credited to my Loan. The new principal balance of my Note will be **\$387,397.33** (the "New Principal Balance"). I understand that by agreeing to add the Unpaid Amounts to the outstanding principal balance, the added Unpaid Amounts accrue interest based on the interest rate in effect under this Agreement. I also understand that this means interest will now accrue on the unpaid Interest that is added to the outstanding principal balance, which would not happen without this Agreement.
- C. **\$1,677.02** of the New Principal Balance shall be deferred (the "Deferred Balance") and will be treated as a non-interest bearing principal forbearance. I will not pay interest on such monthly payments on the Deferred Balance. The New Principal Balance less the Deferred Balance shall be referred to as the "Interest Bearing Principal Balance" and this amount is **\$385,720.31**. Interest at the rate of **2.0000%** will begin to accrue on the Interest Bearing Principal Balance as of **NOVEMBER 1, 2016** and the first new monthly payment on the Interest Bearing Principal Balance will be due on **DECEMBER 1, 2016**. Interest due on each monthly payment will be calculated by multiplying the New Principal/Interest Bearing Principal Balance and the interest rate in effect at the time of calculation and dividing the result by twelve (12). My payment schedule for the modified Loan is as follows:

Months	Interest Rate	Interest Rate Change Date	Monthly Principal and Interest Payment	Monthly Escrow Payment Amount*	Total Monthly Payment*	Payment Begins On
60	2.0000%	11/01/2016	\$1,168.06	\$367.99	\$1,536.05	12/01/2016
12	3.0000%	11/01/2021	\$1,357.01	\$367.99	\$1,725.00	12/01/2021
408	3.5000%	11/01/2022	\$1,454.97	\$367.99	\$1,822.96	12/01/2022

**\*This includes an escrow shortage amount to be paid over the first 60 month term. After your modification is complete, escrow payments adjust at least annually in accordance with applicable law therefore, the total monthly payment may change accordingly.**

The above terms in this Section 3.C. shall supersede any provisions to the contrary in the Loan Documents, including but not limited to, provisions for an adjustable or step interest rate.

I understand that, if I have a pay option adjustable rate mortgage loan, upon modification, the minimum monthly payment option, the interest-only or any other payment options will no longer be offered and that the monthly payments described in the above payment schedule for my modified loan will be the minimum payment that will be due each month for the remaining term of the loan. My modified loan will not have a negative amortization feature that would allow me to pay less than the interest due resulting in any unpaid interest to be added to the outstanding principal balance.

- D. I will be in default if I do not comply with the terms of the Loan Documents, as modified by this Agreement.
- E. If a default rate of interest is permitted under the Loan Documents, then in the event of default under the Loan Documents, as amended, the interest that will be due will be the rate set forth in Section 3.C
- F. I agree to pay in full the Deferred Balance and any other amounts still owed under the Loan Documents by the earliest of: (i) the date I sell or transfer an interest in the Property, (ii) the date I pay the entire Interest Bearing Principal Balance, or (iii) the Maturity Date.

**Notice to Borrower:** The Deferred Balance will result in a lump sum payment due at the time of loan maturity or earlier upon payoff of the loan. If you do not have the funds to pay the lump sum payment when it comes due, you may have to obtain a new loan against your property. In that case, you may have to pay commissions, fees, and expenses for the arranging of the new loan. In addition, if you are unable to make the monthly payments or the lump sum payment, you may lose the property and all of your equity through foreclosure. Keep this in mind in deciding upon this modification. The lump sum payment on this loan is due **NOVEMBER 1, 2020** or upon earlier payoff of the loan.

#### 4. Additional Agreements.

I agree to the following:

- A. That all persons who signed the Loan Documents or their authorized representative(s) have signed this Agreement, unless (i) a borrower or co-borrower is deceased; (ii) the borrower and co-borrower are divorced and the property has been transferred to one spouse in the divorce decree, the spouse who no longer has an interest in the property need not sign this Agreement (although the non-signing spouse may continue to be held liable for the obligation under the Loan Documents); or (iii) the Lender has waived this requirement in writing.
- B. That this Agreement shall supersede the terms of any modification, forbearance, Trial Period Plan or Mortgage Assistance that I previously entered into with Lender.
- C. To comply, except to the extent that they are modified by this Agreement, with all covenants, agreements, and requirements of Loan Documents including my agreement to make all payments of

taxes, insurance premiums, assessments, Escrow Items, impounds, and all other payments, the amount of which may change periodically over the term of my Loan.

- D. That this Agreement constitutes notice that the Lender's waiver as to payment of Escrow Items, if any, has been revoked, and I have been advised of the amount needed to fully fund my escrow account.
- E. **Funds for Escrow Items.** I will pay to Lender on the day payments are due under the Loan Documents as amended by this Agreement, until the Loan is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over the Mortgage as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Lender under the Loan Documents; (d) mortgage insurance premiums, if any, or any sums payable to Lender in lieu of the payment of mortgage insurance premiums in accordance with the Loan Documents; and (e) any community association dues, fees, and assessments that Lender requires to be escrowed. These items are called "Escrow Items." I shall promptly furnish to Lender all notices of amounts to be paid under this Section 4.E. I shall pay Lender the Funds for Escrow Items unless Lender waives my obligation to pay the Funds for any or all Escrow Items. Lender may waive my obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, I shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. My obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in the Loan Documents, as the phrase "covenant and agreement" is used in the Loan Documents. If I am obligated to pay Escrow Items directly, pursuant to a waiver, and I fail to pay the amount due for an Escrow Item, Lender may exercise its rights under the Loan Documents and this Agreement and pay such amount and I shall then be obligated to repay to Lender any such amount. Lender may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with the Loan Documents, and, upon such revocation, I shall pay to Lender all Funds, and in such amounts, that are then required under this Section 4.E.

Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under the Real Estate Settlement Procedures Act ("RESPA"), and (b) not to exceed the maximum amount a lender can require under RESPA. Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge me for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays me interest on the Funds and applicable law permits Lender to make such a charge. Unless an agreement is made in writing or applicable law requires interest to be paid on the Funds, Lender shall not be required to pay me any interest or earnings on the Funds. Lender and I can agree in writing, however, that interest shall be paid on the Funds. Lender shall provide me, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to me for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify me as required by RESPA, and I shall pay to Lender the

amount necessary to make up the shortage in accordance with RESPA, but in no more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall notify me as required by RESPA, and I shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but in no more than 12 monthly payments.

Upon payment in full of all sums secured by the Loan Documents, Lender shall promptly refund to me any Funds held by Lender.

- F. That the Loan Documents are composed of duly valid, binding agreements, enforceable in accordance with their terms and are hereby reaffirmed.
- G. That all terms and provisions of the Loan Documents, except as expressly modified by this Agreement, remain in full force and effect; nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the obligations contained in the Loan Documents; and that except as otherwise specifically provided in, and as expressly modified by, this Agreement, the Lender and I will be bound by, and will comply with, all of the terms and conditions of the Loan Documents.
- H. That, as of the Modification Effective Date, notwithstanding any other provision of the Loan Documents, I agree as follows: If all or any part of the Property or any interest in it is sold or transferred without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by the Mortgage. However, Lender shall not exercise this option if federal law prohibits the exercise of such option as of the date of such sale or transfer. If Lender exercises this option, Lender shall give me notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which I must pay all sums secured by the Mortgage. If I fail to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Mortgage without further notice or demand on me.
- I. That, as of the Modification Effective Date, I understand that the Lender will only allow the transfer and assumption of the Loan, including this Agreement, to a transferee of my property as permitted under the Garn St. Germain Act, 12 U.S.C. Section 1701j-3. A buyer or transferee of the Property will not be permitted, under any other circumstance, to assume the Loan. Except as noted herein, this Agreement may not be assigned to, or assumed by, a buyer or transferee of the Property.
- J. That, as of the Modification Effective Date, if any provision in the Note or in any addendum or amendment to the Note allowed for the assessment of a penalty for full or partial prepayment of the Note, such provision is null and void.
- K. That, I will cooperate fully with Lender in obtaining any title endorsement(s), or similar title insurance product(s), and/or subordination agreement(s) that are necessary or required by the Lender's procedures to ensure that the modified mortgage loan is in first lien position and/or is fully enforceable upon modification and that if, under any circumstance and notwithstanding anything else to the contrary in this Agreement, the Lender does not receive such title endorsement(s), title insurance product(s) and/or subordination agreement(s), then the terms of this Agreement will not become effective on the Modification Effective Date and the Agreement will be null and void.
- L. That I will execute such other documents as may be reasonably necessary to either (i) consummate the terms and conditions of this Agreement; or (ii) correct the terms and conditions of this Plan if an error is detected after execution of this Agreement. I understand that a corrected Agreement will be provided to me and this Agreement will be void and of no legal effect upon notice of such error. If I elect not to sign any such corrected Agreement, the terms of the original Loan Documents shall continue in full force and effect, such terms will not be modified by this Agreement, and I will not

be eligible for a modification under the Home Affordable Modification program.

- M. That Lender will collect and record personal information, including, but not limited to, my name, address, telephone number, social security number, credit score, income, payment history, government monitoring information, and information about account balances and activity. In addition, I understand and consent to the disclosure of my personal information and the terms of the Trial Period Plan and this Modification Agreement by Lender to (a) the U.S. Department of the Treasury, (b) Fannie Mae and Freddie Mac in connection with their responsibilities under the Home Affordability and Stability Plan; (c) any investor, insurer, guarantor or servicer that owns, insures, guarantees or services my first lien or subordinate lien (if applicable) mortgage loan(s); (d) companies that perform support services for the Home Affordable Modification Program and the Second Lien Modification Program; and (e) any HUD certified housing counselor.
- N. I agree, that if any document related to the Loan Documents and/or this Agreement is lost, misplaced, misstated, inaccurately reflects the true and correct terms and conditions of the loan as modified, or is otherwise missing, I will comply with the Lender's request to execute, acknowledge, initial and deliver to the Lender any documentation the Lender deems necessary. If the original promissory note is replaced, the Lender hereby indemnifies me against any loss associated with a demand on the original note. All documents the Lender requests of me under this Section 4.O. shall be referred to as "Documents." I agree to deliver the Documents within ten (10) days after I receive the Lender's written request for such replacement.
- O. That the mortgage insurance premiums on my Loan, if applicable, may increase as a result of the capitalization which will result in a higher total monthly payment. Furthermore, the date on which I may request cancellation of mortgage insurance may change as a result of the New Principal Balance.
- P. CORRECTION AGREEMENT: The undersigned Borrower(s), for and in consideration of the approval, closing and funding of this Modification, hereby grants, **America's Servicing Company**, as lender, limited power of attorney to correct and/or initial all typographical or clerical errors discovered in the Modification Agreement required to be signed. In the event this limited power of attorney is exercised, the undersigned will be notified and receive a copy of the document executed or initialed on their behalf. This provision may not be used to modify the interest rate, modify the term, modify the outstanding principal balance or modify the undersigned's monthly principal and interest payments as modified by this Agreement. Any of these specified changes must be executed directly by the undersigned. This limited power of attorney shall automatically terminate in 120 days from the closing date of the undersigned's Modification.
- Q. If the mortgage is a biweekly mortgage with payments due every two weeks, through the attached modification agreement, the Loan will convert to a MONTHLY payment schedule. To accommodate monthly payments, interest will be charged based on a 12 month year and a 30 day month. As part of the conversion from biweekly to monthly payments, any automatic withdrawal of payments (auto drafting) in effect with Lender for the Loan is cancelled. Complete the enclosed Automatic Loan Payment Authorization form to establish automatic payment drafting.
- R. If my Loan Documents govern a home equity loan or line of credit, then I agree that as of the Modification Effective Date, I am terminating my right to borrow new funds under my home equity loan or line of credit. This means that I cannot obtain additional advances and must make payments according to this Agreement. (Lender may have previously terminated or suspended my right to obtain additional advances under my home equity loan or line of credit and if so, I confirm and acknowledge that no additional advances may be obtained.)
- S. Borrower must deliver to **America's Servicing Company** a properly signed modification

Agreement by **NOVEMBER 18, 2016**. If Borrower does not return a properly signed modification Agreement by this date and make all payments pursuant to the trial plan Agreement or any other required pre-modification payments, **America's Servicing Company** may deny or cancel the modification. If the Borrower returns properly signed modification Agreement by said date, payments pursuant to the loan modification Agreement are due as outlined in this modification Agreement. **America's Servicing Company** may deny or cancel this loan modification Agreement if Borrower fails to make the first payment due pursuant to this loan modification Agreement.

**All Borrowers are required to sign and date this Agreement in blue or black ink only as your name appears below. If signed using any other color or method, the document will not be accepted and another copy of the Agreement will be sent to you to be signed.**

**By signing below, all Borrowers certify they have read this Agreement in its entirety, that all Borrowers know and understand the meaning and intent of this Agreement and that all Borrowers enter into this Agreement knowingly and voluntarily. By signing below, all Borrowers agree to all terms and conditions described on every page of this Agreement.**