

# FAX

DA: February 25<sup>nd</sup>, 2009

Pages: 7

TO: Kristian / American F/C Specialists  
Fax 888.898. [REDACTED]

RE: Loan [REDACTED]

FR: Syreda [REDACTED]  
Chase BOP - Loss Mitigation  
800-437- [REDACTED]  
866-931- [REDACTED] fax

RE: Modification Contract

Please sign the following Modification Contract and fax it back to 866.931 [REDACTED] (all pages). Once the Western Union contribution pmt of \$3000.00 is completed on 3/1/09, please fax a copy of the receipt to me at 866-931- [REDACTED]

Western Union information:  
Quick Collect (blue form)  
Code city: Chase  
Code state: OH.  
Fee: \$12.95

# CHASE

02/25/09

[REDACTED]  
[REDACTED]  
[REDACTED]

To Whom It May Concern:

Per our discussion, enclosed is an original and copy of the forbearance plan we have agreed on.

To enter into this plan, you need to sign the original and return it to me with certified funds / cashiers check in the amount of **\$3,000.00**.

Another option for sending the required funds is to send them via Western Union Quick Collect. Please use the following information: Code City: **CHASE**, Code State: **OH**. Please include you account number. Also, please contact us with the ten-digit Money Transfer Control Number (MTCN) after the transaction has been completed. **Please fax a copy of the agreement to 866-931-[REDACTED]**, then I will mail the original agreement to you of which you will then sign and overnight back to Chase at the above mentioned address.

We must receive the signed plan and funds no later than **03/01/09**, or this agreement is null and void.

Please retain the copy for your records.

If you have any questions, call me at **800.437.[REDACTED]** extension **[REDACTED]**.

Sincerely,

Syreda [REDACTED]  
[REDACTED]

Loss Mitigation Specialist

**FORBEARANCE AGREEMENT**

Account Number: [REDACTED]  
ForTracs Number: [REDACTED]

The Forbearance Agreement ("Agreement") is made and entered into as of **02/25/09** between Chase Home Finance, (the "Bank" or "we") and **Gina [REDACTED]** and **0** (the "Borrower(s)" or "you").

**RECITALS**

- A. That certain Note (or Loan Agreement) dated **07/28/00**, executed by Borrower(s) in the original principal amount of **\$108,775** ("Note") and secured by a mortgage/deed of trust on real property located at [REDACTED] (the "Security Instrument") (the Note and Security Instrument collectively referenced as the "Loan Documents") are now in default under the terms of such Loan Documents. The Bank is the holder of the Note and Security Instrument.
- B. The Security Instrument grants the Bank a security interest in the real property owned by you and as more particularly described in the Security Instrument (the "Property") and allows the Bank to enforce remedies, including foreclosure of the Property, upon occurrence of a default, including your failure to make payments as agreed under the Note.
- C. Based on such default existing under the terms of the Loan Documents, the Bank is entitled to demand from you, and to collect, payment in full of all sums owed under the Loan Documents; however, you have requested that the Bank refrain from exercising the rights and remedies granted to the Bank by the Loan Documents pursuant to the terms and conditions set forth in this Agreement for the term of this Agreement.
- D. You agree that the following sums are now due and owing under the terms of the Loan Documents:

Payments from	<b>06/01/07</b>	through	<b>02/01/09</b>	<b>\$29,233.04</b>
Corporate recoverable advances (appraisals, inspections, property taxes, etc. paid by Chase Home Finance, or previous Servicers)				<b>\$5,374.64</b>
Other Misc. Fees (Annual Fees, deferrals, etc.)				<b>\$5,502.59</b>
Accrued Late charges				<b>\$770.28</b>
NSF fees				<b>\$0.00</b>
<b>Outstanding Fees and Legal Cost</b>				<b>\$0.00</b>

**TOTAL DEBT PAST DUE as of the date first written above** **\$40,880.52**

If funds remitted after the date first written above, Attorney fees and costs may increase. Estimated totals through **03/11/09** :

**\$0.00**

**Estimated TOTAL DEBT PAST DUE as of** **03/11/09** : **\$40,880.52**

Pursuant to your request for Chase Home Finance, to refrain from exercising the rights and remedies granted the Bank under the Loan Documents, and in consideration of the promises, conditions, and terms set forth below, the Bank agrees to forbear from exercising its rights under the Loan Documents pursuant to the terms defined below.

**AGREEMENT**


NOW, THEREFORE, in consideration of the foregoing recitals, which you agree to be true and correct and incorporated by reference herein to this Agreement and other good and valuable consideration, the receipt and sufficiency of which you and Chase Home Finance, acknowledge; you and Chase Home Finance, agree as follows:

1. **Validity of Loan Document:** Except as set forth herein, the terms and conditions of the Loan Documents remain in full force and effect and the Security Instrument continues to secure the Note.
2. **Your Obligation:** Your obligations under this Agreement are as follows:
  - a) **Initial Payment:** On or before the **03/01/09** you shall pay Chase Home Finance **\$3,000.00**
  - b) **Monthly Payments:** Starting on **04/01/09** and continuing on the **1st** day of each month thereafter until **05/01/09** you shall pay Chase Home Finance, the regular monthly instalment in the amount of **\$1,296.32** and an arrearage amount of **\$1,000.00**, for a total of **\$2,296.32** and the regular monthly payment thereafter until final maturity as stated in the Loan Documents.
3. **Property Taxes and Insurance:** You remain responsible for payment of taxes, insurance, and association dues. In the event that taxes, insurance, or association dues are delinquent, Chase Home Finance may in its sole and absolute discretion advance payments as required and add such amounts to the outstanding balance referenced above to accrue interest at the contract rate of the Note.
4. **Reinstatement; Extension of Loan Maturity:** This agreement does not cure the default. When this Agreement is completed by payment of the TOTAL DEBT PAST DUE or payment of the amounts in the time period referenced in Section 2 above is received by the Bank, the Bank will dismiss the Foreclosure Action within 30 days of receipt of such. If all payments required under Section 2 above are made timely but such payments do not fully pay the TOTAL DEBT PAST DUE, then the maturity date of the Note will be extended to **N/A** (the "New Maturity Date") and the default referenced in this Agreement will be deemed cured. On a 2<sup>nd</sup> lien account, you are responsible to provide proof that the 1<sup>st</sup> lien holder is current (not in default) or that satisfactory arrangements have been made for repayment. Proof includes, but is not limited to, the following: monthly statement, signed forbearance plan, letter from the 1<sup>st</sup> lien holder. Payment of any TOTAL DEBT PAST DUE amounts remaining unpaid will be deferred until the New Maturity Date and become due at that time.
5. **Fees:** Where allowed by state law, fees for extensions will be charged and are to be received prior to processing the extension. No fees are charged for the reaging of lines. Extension fees may not be capitalized.
6. **Payments:** All payments shall first be applied towards foreclosure fees and costs; then to repayment of obligatory or protective advances, then to unpaid interest and principal; and lastly if any, to late charges and other account fees, such as NSF returned charges and annual fees. Acceptance of payments by the Bank during the term of this Agreement will not invalidate or affect the status of the current foreclosure proceeding. Borrower is aware that any default in this Forbearance Agreement will lead to a resumption of the current, valid foreclosure sale or the judicial foreclosure action.
7. **Foreclosure Sale:** If there is a foreclosure sale scheduled, the sale will not be cancelled (if applicable law allows for postponement of such sale; if not, the sale will be cancelled). The sale is postponed pursuant to mutual agreement of the parties during the term of this Agreement. In the event of default under this Agreement, notice of the new sale date, if previously postponed, will be given in accordance with state law.

8. **Additional Events of Default:** Without limiting the other events of default set forth in the Loan Documents, you will be in default under this Agreement and under the Loan Documents upon the occurrence of any one or more of these events:
- If any bankruptcy or insolvency proceedings is filed by or against you.
  - Any representation or warranty made by you in the Loan Documents, this Agreement, or in your initial credit agreement proves to be false or misleading in any respect.
  - You fail to make any of the payments as required by this Agreement.
  - You sell or convey any interest in the Property without the Bank's prior written consent.
  - Breach of any other of the terms or provisions of this Agreement.
9. **Consequences of Your Default:** If you default under this Agreement or the Loan Documents after the Effective Date, (your "Default") the Bank may, in addition to the remedies provided by the Loan Documents, terminate this Agreement and, subject only to applicable law, institute or resume any foreclosure or collection proceedings without prejudice for having accepted any payments, including but not limited to the Monthly Payments, under this Agreement and exercise any of its rights and remedies against you under the Loan Documents and/or this Agreement.
10. **Your Representations and Warranties:** As a condition to Chase Home Finance, willingness to enter into this Agreement, you represent and warrant the following facts:
- You represent and warrant that you are indebted to Chase Home Finance, pursuant to the terms of the Loan Documents and this Agreement, that your TOTAL DEBT PAST DUE is accurately set forth in this Agreement, and that you have no claims, actions, causes of action, defenses, counterclaims, or setoffs of any kind which you can assert against the Bank in connection with the making, closing, administration, collections, or enforcement by the Bank of the Loan Documents, this Agreement, or any other related agreements.
  - You represent and warrant all statements you have made to the Bank, whether written or oral, and all financial information you have provided the Bank regarding the Property, and all information provided pursuant to any initial agreement you have signed with Chase Home Finance, remain valid and were true as of the date made and as of the date first written above.
11. **YOUR RELEASE OF CHASE HOME FINANCE:** IN THE EVENT THAT YOU HAVE ANY CLAIMS, ACTIONS OR CAUSES OF ACTION, DEFENSES, COUNTERCLAIMS OR SETOFFS OF ANY KIND WHICH YOU NOW OR HEREAFTER MAY ASSERT AGAINST THE BANK IN CONNECTION WITH THE MAKING, CLOSING, ADMINISTRATION, COLLECTIONS OR THE ENFORCEMENT BY THE BANK OF THE LOAN DOCUMENTS, THIS AGREEMENT OR ANY OTHER RELATED AGREEMENTS, THEN BY EXECUTING THIS AGREEMENT YOU FOREVER IRREVOCABLY WAIVE AND RELINQUISH THEM AND HOLD THE BANK HARMLESS. THE TERM "THE BANK" SHALL INCLUDE, FOR THE PURPOSES OF THIS AGREEMENT, BUT SHALL NOT BE LIMITED TO, CHASE HOME FINANCE, ITS AFFILIATES, SUBSIDIARIES, PARENT COMPANIES, PRESENT AND FORMER OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, ATTORNEYS, AND ALL PRIOR AND SUBSEQUENT PARTIES IN INTEREST TO THE LOAN DOCUMENTS.
12. **Final Agreement:** This Agreement may not be supplemented, changed, waived, discharged, eliminated, modified, or omitted except by written document between you and the Bank. This Agreement constitutes the entire agreement between you and the Bank, supersedes all previous negotiations and discussions between you, the Bank, and/or the Bank's predecessors in interest, and neither part evidence nor any prior or other agreement shall be permitted to contradict or vary its terms. There are no promises, conditions, or obligations other than those contained in this Agreement.

- 13. **No Waiver:** By executing this Agreement, Chase Home Finance, is not waiving and shall not be deemed to have waived any of your defaults under the Loan Documents nor any of the Bank's rights or remedies against you. Moreover, any waiver by Chase Home Finance, of any breach or any provision of this Agreement or the Loan Documents or any related Agreement or its failure to exercise any right or remedy under this Agreement, the Loan Documents or any related agreement shall not be deemed a continuing waiver of any other or subsequent breach, whether of the same or any other provision, and shall not in any way impair any of the Bank's rights or remedies.
- 14. **No Novation:** You expressly agree that this Agreement is not a new loan or refinancing from the Bank, but a forbearance of the Bank's rights to exercise its remedies under the Loan Documents. Neither you nor Chase Home Finance, have any intention to extinguish or discharge the indebtedness or the liens evidenced by the Loan Documents.
- 15. **Choice of Law and Severability:** This Agreement shall be governed by and construed under the laws of the state where the Property is located. If any portion, term, or provision of this Agreement is held by a court of competent jurisdiction to be illegal or in conflict with such law, the validity of the remaining terms or provision of this Agreement shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the Agreement did not conflict with such law and/or did not contain the term or provision held to be invalid.
- 16. **Successors:** This Agreement shall bind the parties' respective successors, assigns, heirs and personal representatives. This Agreement shall not be understood to limit in any way the right of the Bank to sell, or otherwise convey, any interest in the subject obligation to another, provided that such subsequent party in interest is also bound as is the Bank to the terms of this Agreement.
- 17. **References:** All references to the singular shall include the plural, as applicable.
- 18. **Executed in Counterpart:** This agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document.
- 19. **No Trial by Jury:** BY EXECUTING THIS AGREEMENT, YOU AND THE BANK IRREVOCABLY WAIVE ALL RIGHTS TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF ANY RELATING TO THIS AGREEMENT AND ANY RELATED AGREEMENTS OR DOCUMENTS OR TRANSACTIONS CONTEMPLATED IN THIS AGREEMENT.
- 20. **Payment Instructions:** All payments shall be made by overnight mail to the Bank at the following address:
 

<p>(Overnight-Delivery)            Chase            HE Default Payment Processing II            Mailcode: OH4-7164            3415 Vision Drive            Columbus, OH 43219</p>	<p>(Regular Mail)            Chase            HE Default Payment Processing II            P.O. Box 24785            Mailcode: OH4-7164            Columbus, OH 43224-0785</p>
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- 21. **Notices:** All notices should be sent to:
 

<p>If to Chase Home Finance            Chase Home Finance            Attn: Loss Mitigation</p>	<p>If to Borrower:  </p>
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22. **Time of the Essence:** Time shall be of the essence as to your obligations under this Agreement.

23. **Survival of Terms Upon Default, Termination, or Expiration of Agreement:** You agree that Section 11 of this Agreement will survive termination or expiration of this Agreement, whether based on default or the completion of this Agreement.

24. **Opportunity to Consult with Counsel:** You understand that this Agreement is legally binding and that it affects your rights (including but not limited to release of any claims that you may have against the Bank as more particularly described in Section 10. **Your Release of Chase Home Finance.** You have obtained and consulted, or have had the opportunity to obtain and consult, your own independent legal counsel concerning the meaning, terms, effect and importance of this Agreement. You further represent and warrant that you are signing the Agreement voluntarily and with full understanding and acknowledgement of its contents and meaning.

WITNESS the following signatures and seats as of the day first written above.

**BORROWER(S)**

\_\_\_\_\_  
Gina \_\_\_\_\_

\_\_\_\_\_  
0

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

**Chase Home Finance**  
\_\_\_\_\_

\_\_\_\_\_  
Title