

**OCWEN LOAN SERVICING LLC  
FORBEARANCE AGREEMENT**

07/27/2007

James [REDACTED]

[REDACTED]  
Saint Louis, MO 63129

Re: Loan#: [REDACTED]  
Property Address: [REDACTED] Saint Louis, MO 63129  
Customer(s): James [REDACTED]

The Borrower(s), James A Waggoner ("Borrower") and Ocwen Loan Servicing LLC ("Ocwen") acknowledge and agree as follows:

**ACKNOWLEDGMENTS**

- A. On 9/26/2005 Borrower executed a promissory note (the "Note") in the amount of \$168,000.00. The Note evidences a Loan (the "Loan") to Borrower in the amount of the Note.
- B. In order to secure obligations under the Note, Borrower executed a Mortgage/Deed of Trust (the "Mortgage"), which encumbers the property at the address referenced above (the "Property").
- C. Borrower has defaulted on the Note and the Mortgage. As of 8/31/2007, the amount due under the terms of the Note is \$15,845.02 ("Default"), and the current contractual due date is 1/1/2007.
- D. Borrower has requested Ocwen and Ocwen has agreed to temporarily forbear enforcement of its rights under the Note and the Mortgage pursuant to the terms of this Forbearance Agreement (the "Agreement").
- E. The purpose of this Agreement is to enable Borrower to reduce the delinquency on the Borrower's obligations under the terms of the Note and Mortgage.
- F. In consideration of the mutual benefits derived from the Agreement and for other good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged, Borrower and Ocwen agree as follows:

**AGREEMENTS**

**1. RECITALS**

The above Acknowledgments are true and correct and are incorporated herein by reference.

**2. PAYMENTS**

Borrower shall make payments to Ocwen as detailed in this section of the Agreement. All payments must be made payable to Ocwen Loan Servicing LLC and must clearly reference the Loan Number above.

**A. DOWNPAYMENT**

- 1. A down payment in the amount of \$4,585.00 shall be made.
- 2. Ocwen must receive the down payment on or before 5:00pm EST on 8/10/2007.
- 3. The down payment must be in certified funds, via money order payable to Ocwen Loan Servicing LLC.

Loan#: [REDACTED]  
07/27/07:7:22 PM

Borrower Initials: \_\_\_\_\_  
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4. Borrower must send the payment by one of the following methods:

<u><b>OVERNIGHT DELIVERY</b></u> OCWEN LOAN SERVICING LLC 12650 INGENUITY DRIVE ORLANDO, FL 32826	<div style="border: 1px solid black; padding: 2px; display: inline-block;">Formatted</div>
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<u><b>MONEYGRAM</b></u> RECEIVER CODE: 3237 PAYABLE TO: OCWEN LOAN SERVICING LLC CITY: ORLANDO STATE: FLORIDA REFERENCE: YOUR LOAN NUMBER AGENT LOCATER: (800) 926-9400	<table border="1"> <tr> <td style="width: 50%; padding: 5px;"> <u><b>BANK WIRE</b></u>            WIRE TO: OCWEN FINANCIAL CORPORATION            ABA#: 113000609            ACCOUNT NUMBER: 00113339999            BANK: JPMORGAN CHASE BANK, NA            REFERENCE: YOUR LOAN NUMBER         </td> <td style="width: 50%; padding: 5px; vertical-align: top;"> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Formatted</div> </td> </tr> </table>	<u><b>BANK WIRE</b></u> WIRE TO: OCWEN FINANCIAL CORPORATION ABA#: 113000609 ACCOUNT NUMBER: 00113339999 BANK: JPMORGAN CHASE BANK, NA REFERENCE: YOUR LOAN NUMBER	<div style="border: 1px solid black; padding: 2px; display: inline-block;">Formatted</div>
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**B. INCREASED MONTHLY PAYMENTS**

1. Beginning on 9/1/2007 and continuing on the 1st day of each and every month through (and including) 7/1/2008 (the "Termination Date") increased monthly payments in the amount of \$1,650.00 shall be made.
2. The monthly payment shall include the normal monthly payment plus additional sums necessary to reduce the amount of the delinquency under the terms of the Note by the Termination Date as determined by Ocwen.
3. Borrower must send all increased monthly payments to:

OCWEN LOAN SERVICING LLC  
 P.O. BOX 6440  
 CAROL STREAM, IL 60197-6440

**C. PAYMENT RULES**

1. It is the Borrower's responsibility to timely and fully make all payments required by the Agreement and to ensure that such payments are received at the places and no later than the time period specified herein. Failure to adhere to this rule will be considered a material breach of the Agreement.
2. Ocwen may reject any payment that is not in the full amount as specified in this Agreement.

**2. PENDING FORECLOSURE ACTION**

If a foreclosure action is pending as of the date of this Agreement, then Ocwen will use its best efforts to put the foreclosure action on hold provided that the Borrower satisfies its obligations hereunder. OCWEN SHALL NOT BE LEGALLY REQUIRED TO STOP ANY FORECLOSURE UNLESS AND UNTIL OCWEN HAS RECEIVED BOTH THE EXECUTED AGREEMENT AND CERTIFIED FUNDS FOR THE DOWN PAYMENT. Borrower understands that foreclosure actions put on hold are not actually dismissed. In the event of any material breach or default under the Agreement, Ocwen may resume any pending foreclosure.

**3. CONTINUING OBLIGATIONS UNDER THE NOTE AND MORTGAGE**

During the term of the Agreement, Borrower must continue to timely perform all Borrower's obligations under the Note and Mortgage, including but not limited to payment of taxes and insurance premiums as provided in the Note and Mortgage, and to comply with all laws that affect the Property. All of Borrower's obligations under the Note and Mortgage remain in full force and effect except as expressly modified by the Agreement. Nothing in this Agreement shall affect or impair Ocwen's rights or powers under the Note and Mortgage to recover any sum due, together with interest and costs.

**4. ADDITIONAL SUMS DUE ON TERMINATION DATE**

On or before the Termination Date, and in order to fully reinstate the Loan, Borrower shall pay the following additional sums to Ocwen:

- A. Late charges that continue to accrue, as provided in the Note, until the Loan is current.
- B. Any sums Ocwen has advanced that the Borrower is required to reimburse under the terms of the Note and Mortgage including, but not limited to, advances for insurance, appraisals, taxes, legal and foreclosure expenses.

**5. CREDIT REPORTING**

Borrower will remain in Default during the term of the Agreement, and Ocwen will continue to report this fact to the credit reporting agencies until the Borrower is contractually current with the Loan.

**6. MONTHLY STATEMENTS**

Borrower will continue to receive monthly statements on the Loan during the term of the Agreement; however, failure to receive a monthly statement DOES NOT relieve Borrower of any obligation under the Agreement. Should any discrepancy occur between a billing statement received by Borrower and the Agreement, the provisions of the Agreement will govern.

**7. TAXES AND HAZARD INSURANCE**

As additional consideration for this Agreement and upon the request of Ocwen, Borrower with non-impounded accounts shall deposit with Ocwen in monthly installments an amount equal to one-twelfth (1/12) of the estimated aggregate annual real estate taxes and/or insurance premiums on all policies of insurance required under the Note and Mortgage. If at any time and for any reason the funds deposited with Ocwen are or will be insufficient to pay such amount as may be then or subsequently due, Ocwen may notify Borrower and Borrower shall immediately deposit an amount equal to such deficiency with Ocwen. Regardless of any decrease in tax or insurance requirements, the Agreement payments will not decrease. Any such surplus shall be applied against the Loan delinquency.

**8. ADJUSTABLE RATE NOTE**

If the terms of the Note provide that it is an adjustable rate instrument, the monthly payments due under the Agreement are subject to change based upon fluctuations in the Index rate. If there is an increase in the Index, Ocwen will increase the monthly payment required under the Agreement accordingly; however, if there is a decrease in the Index, Ocwen will not decrease the monthly payment under the Agreement and such surplus shall be applied against the Loan delinquency.

**9. PREPAYMENTS**

If all payments past due under the terms of the Note and Mortgage are paid prior to completion of the obligations under the Agreement, the Agreement shall terminate and the monthly payments and obligations required by the original Note and Mortgage will resume. The amount of the monthly payment may be different from the original payment due to changes in escrow requirements.

**10. DELINQUENCY AT TERMINATION**

If all payments under the terms of the Agreement have been made in a timely manner, Ocwen may, in its sole discretion, extend the Agreement for additional terms to further reduce any remaining delinquency.

**11. TERMINATION CONDITIONS**

The Agreement will automatically terminate upon default under any term of the Agreement or discovery that the information provided by Borrower in connection with securing this Agreement was incorrect. If termination results from one of the aforementioned conditions, the Borrower will be subject to the terms of the Note and Mortgage unless otherwise agreed by the parties. If the payments are still past due at that time, Ocwen shall be entitled to commence or resume foreclosure without further notice.

**12. PREVIOUS DISCHARGE IN BANKRUPTCY**

In the event that the underlying debt has been discharged as a result of a prior bankruptcy proceeding, Ocwen hereby acknowledges that it is not attempting to assess personal liability for the Loan to the Borrower by entering into this Agreement. In such circumstances, Ocwen's recourse in collection matters shall be limited to the collateral described in the security instrument.

**13. NON WAIVER**

Any failure by Ocwen to insist on strict performance of any provision of this Agreement does not constitute a waiver of such provision or any other provision of this Agreement.

**14. BORROWER RELEASE OF OCWEN**

As consideration, the Borrower hereby releases Ocwen from any and all claims known or unknown that Borrower has against Ocwen, which in any way arise from or relate to the Note, the Mortgage, the Loan, or the Default. Borrower also specifically waives any right under any statute providing that a release does not extend to claims that the releasor did not know, did not have reason to know, and did not suspect to exist in his favor at the time of executing the release, which, if known by him, would materially affect his settlement with the releasee. In the event Borrower has filed any affirmative defenses and/or counterclaim to any pending foreclosure filed by Ocwen or by the holder of the Loan, Borrower does hereby withdraw same with prejudice, and does hereby specifically authorize this Agreement to be filed with the court, and waives any objections to the dismissal of such defenses or claims with prejudice.

**15. ENTIRE AGREEMENT**

There are no other agreements between Ocwen and Borrower other than the express agreements contained in the Agreement, the Note and the Mortgage. The Agreement supercedes all negotiations and other agreements between Ocwen and Borrower other than those set forth in the Note and the Mortgage.

**16. AMENDMENT**

The Agreement can only be amended in writing signed by the parties hereto or their authorized representatives. Borrower waives any right to assert at any time that Ocwen orally agreed to amend the terms of the Agreement in return for payment of any sum or other act by Borrower.

**17. ATTORNEY FEES AND COSTS**

Borrower shall, upon demand, promptly repay Ocwen any reasonable and necessary attorney fees and costs incurred by Ocwen to enforce its rights under the Agreement or to defend against any claim of any kind arising from or related to the Agreement. Any such fees and costs shall become an additional obligation under the Note and Mortgage.

18. SIGNATURES:

By signing below, Borrower acknowledges that Borrower has had sufficient time to read, review and consider the terms of the Agreement. In addition, Borrower has been given reasonable opportunity to consult with counsel regarding the terms of this Agreement before signing below.

Borrower: James [REDACTED]

Borrower:

\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Signature Date

STATE OF \_\_\_\_\_ )

COUNTY OF \_\_\_\_\_ )

The foregoing instrument was executed and acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ by \_\_\_\_\_ who is (are) personally known to me or has (have) produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public Signature  
Commission Expires: \_\_\_\_\_

SEAL

Ocwen Loan Servicing LLC:

Signature and Title

\_\_\_\_\_  
Date