

**SPS** | **SELECT**  
*Portfolio*  
**SERVICING, inc.**

February 11, 2009

MARVIN [REDACTED]  
FAX : [REDACTED]  
VOICE : [REDACTED]RE: Loan No.: [REDACTED]  
Property Address: [REDACTED]  
CARLSBAD, NM [REDACTED]

Dear Customer:

Your request for a repayment arrangement to reinstate your mortgage loan has been approved. A payment schedule has been agreed to based upon the information you provided. This proposed Forbearance Agreement is intended to help you save your home by avoiding foreclosure or other action under the loan agreement. It is important that you read it carefully. By signing it you are indicating you understand and agree to the terms and provisions of the Forbearance Agreement. An additional witness signature, if provided for in the Forbearance Agreement, is also required. The Forbearance Agreement marked "copy" is for your records.

Please return the original signed Forbearance Agreement, in its entirety, within five days from the date of this letter. If you do not return the Forbearance Agreement by the scheduled Forbearance Agreement start date, the agreement will be void unless otherwise agreed in writing by SPS.

Your first payment must be in the form of:

- Cashier's Check
- Money Order
- Western Union Quick Collect. A Western Union Quick Collect must specify, "Pay to the Order of: Select Portfolio Servicing", Code City "Oswald", Code State "Utah".

**No personal checks will be accepted for your 1st Forbearance payment.**

Return the signed agreement, along with your first Forbearance payment (if you are not sending it via Western Union Quick Collect) to the following address:

Select Portfolio Servicing  
P.O. Box 65250  
Salt Lake City, Utah 84165

If you are going to send the agreement and first Forbearance payment using an over-night delivery service, you must send it to:

Select Portfolio Servicing  
3815 South West Temple  
Salt Lake City, Utah 84115-4412

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**Portfolio**  
**SERVICING, inc.**

To ensure that the agreement is received within 5 days of the date of this letter, you may also fax a copy of the entire forbearance agreement to (801) 269-4294.

Subsequent forbearance payments may be made online if personal check history permits at [www.spservicing.com](http://www.spservicing.com).

If you have questions regarding your mortgage loan please call us toll-free at (888) 818-6032.

Sincerely,

Loan Resolution Department  
Select Portfolio Servicing

Esta carta contiene información importante concerniente a sus derechos. Por favor, hágala traducir. Nuestros representantes bilingües están a su disposición para contestar cualquier pregunta llamando al teléfono (800) 831-0118 y marque la opción 2.

This communication from a debt collector is an attempt to collect a debt and any information obtained will be used for that purpose.

Minnesota - This collection agency is licensed by the Minnesota Department of Commerce  
New York City - Collection Agency License No. 0987252

EXECUTION VERSION

[REDACTED]

## Forbearance Agreement

### FRESH START-POST-COMMENCEMENT OF FORECLOSURE

FORBEARANCE AGREEMENT (the "Agreement"), dated February 11, 2009 between MARVIN [REDACTED] (the "Borrower"), whose mailing address is [REDACTED], [REDACTED] NM [REDACTED] and SELECT PORTFOLIO SERVICING INC., a Utah corporation, authorized agent of note owner (the "Servicer"), whose notification address is [REDACTED], Salt Lake City, Utah 84165-0250.

#### Recitals

- A. The Borrower executed the promissory note, dated 08/22/2005, in the original principal amount of \$79,200.00 (the "Note").
- B. The Note is secured by a Deed of Trust/Mortgage (the "Security Instrument") on certain real property, more commonly known as: [REDACTED], CARLSBAD, NM [REDACTED] (the "Real Property"). The Note, Security Instrument and other loan documents are referred to as the "Loan Documents", the obligation under the Loan Documents is referred to as the "Loan".
- C. The Servicer is authorized on behalf of the current holder of the Loan, U.S. Bank National Association, as trustee for the holders of the First Franklin Mortgage Loan Trust Mortgage Pass-Through Certificates, Series 2005-FF10 (the "Note Holder"), to service the Loan, oversee the collection of amounts due under the Note and enforce the terms of the Loan Documents.
- D. As a result of the Borrower's failure to make timely payments required under the Note, the Note is now in default and a foreclosure action has been commenced, which, if completed would extinguish the Borrower's interest in the Real Property, (the "Foreclosure Proceedings").
- E. The Borrower has requested that the Servicer forbear from pursuing the Foreclosure Proceedings and the Servicer's other remedies under the Loan Documents in consideration of Borrower's promise to make payment as set forth in Section 3, which may vary from the Monthly Payment due under the Note. The payments under this Agreement includes amounts necessary to cure the amount in arrears as shown in Section 1. Subject to the terms and conditions set forth in this Agreement, the Servicer is willing to agree to these requests and give the Borrower additional time to cure the default under the Note as set forth herein.

## EXECUTION VERSION

Agreement

In consideration of the Recitals, which are incorporated by reference, and the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties, intending to be legally bound, agree as follows:

1. Total Amount to Cure Default. As of the date of this Agreement, the total amount due to cure the Borrower's default under the Loan Documents is the total of the following amounts (the "Total Reinstatement Amount") and may include the additional expense of overnight costs incurred in the processing of this Agreement:

Loan Number: **0011410370**

<b>Reinstatement Quote</b>	
<b>Reinstatement Good To Date:</b>	<b>2/11/2009</b>
Amount of Past Due Payments:	\$ 9,699.14
Returned Check Fees:	\$ -
Interest On Advances:	\$ 18.23
Delivery Fee:	\$ -
Accrued Late Fees:	\$ 136.14
Corp. Advance:	\$ 3,838.86
DSI Interest Due:	\$ -
Escrow Advance:	\$ -
Unapplied Funds:	\$ -
Legal Fees Incurred to Date:	\$ 611.52
Estimated Legal FC Fees & Costs (up to the Good to Date):	\$ 1,310.32
Estimated Legal BK Fees & Costs (up to the Good to Date):	\$ -
Property Evaluation:	\$ -
Property Inspection:	\$ -
Payment to Accrue	\$ 931.24
<b>Total Reinstatement Amount</b>	<b>\$ 16,545.45</b>

The Borrower acknowledges that the Servicer is under no obligation to cancel, delay, or discontinue the Foreclosure Proceedings until such time as the Servicer has received an executed copy of this Agreement together with the Down payment required as outlined below. The Down Payment is based in part from the legal fees incurred to date. In the event that additional foreclosure fees and costs or other charges are incurred subsequent to the date this Agreement was prepared and forwarded to the Borrower for signature, the Borrower acknowledges their obligation to pay such additional costs to the Servicer.

If Borrower has an existing Escrow Analysis or Advance Repayment Plan, the Past Due Payment shown above includes a portion to be applied to delinquent taxes and insurance under the Escrow Analysis or Advance Repayment Plan.



## EXECUTION VERSION

- d. Borrower further acknowledges that to the extent the term of the Escrow Analysis or Advance Repayment Plan goes beyond the term of the Forbearance Plan, the Escrow Analysis or Advance Repayment Plan shall remain in full force and effect, unless Servicer advises Borrower otherwise.
4. **Form of Payment.** The Borrower agrees to make payments due to the Servicer under Section 3, on or before the applicable Due Date, by one of the following methods: (a) Western Union Quick Collect; (b) cashier's check; (c) certified funds; or (d) money order.
5. **Mailing Address for Plan Payment.** The Borrower agrees to make all payments required under this Agreement to the Servicer, ATTN: UNDERWRITING at 3815 South West Temple, Salt Lake City, Utah 84115.
6. **Delinquent Taxes.** In addition to delinquent taxes included in the Total Reinstatement Amount, the Borrower agrees to pay all delinquent property taxes relating to the Real Property and provide proof of such payment to the Servicer prior to the date that the final payment is due under this Agreement.
7. **Insurance Payments.** The Borrower agrees to provide proof of hazard insurance coverage for the Real Property (and, where required, proof of flood insurance coverage) in a form and amount satisfactory to the Servicer and deliver such proof of insurance to the Servicer prior to or contemporaneously with the delivery to the Servicer of the executed original of this Agreement and the initial payment under this Agreement. If Borrower fails to provide proof of insurance, and Servicer after following its procedures and reminding Borrower of the requirement for insurance, states its intent to purchase insurance on the Real Property if Borrower fails to obtain, and advances money to buy insurance on the Real Property (Lender Placed Insurance), Borrower agrees to pay Servicer for such Lender Placed Insurance.
8. **Application of Payments.** The Borrower understands and acknowledges that the payments set forth in Section 3 shall be applied as follows:
- a. **Down Payment.** First, to as many of the Past Due Payments shown in Section 1 as possible, with any excess applied to Advances.
- b. **Subsequent Payments.** Each payment after the Down Payment, will be applied as follows; first to Monthly Payment due (oldest payment paid first) and if there is any excess, second to the taxes and insurance portion of Advances (unless there is an Escrow Analysis or Advance Repayment Plan), third to remaining Advances until all of such advances owing are satisfied in full and if there is any excess, fourth to any other delinquent Monthly Payments until they are paid in full, and last to fees until they are paid. Each Subsequent Payment during the Forbearance Plan will be applied in this manner. Borrower understands that funds may be held in suspense until the amount of a full Monthly Payment may be made if the excess funds are not sufficient to make a full Monthly Payment.

## EXECUTION VERSION

9. Payment Changes. If the regular Monthly Payment changes or increases due to an increase in the escrow portion of the Monthly Payment for taxes and insurance, the Borrower agrees to pay the amount of any such increase in addition to the amounts set forth in Section 3. If the interest rate under the terms of the promissory note is an adjustable rate, any scheduled rate changes will be postponed for the duration of this agreement.

10. Obligations under Loan Documents. The Borrower agrees to abide by and comply with all of its obligations and responsibility under the Loan Documents.

11. Non-Waiver. Borrower understands that if Servicer has accelerated the Loan to maturity, Servicer has not waived its acceleration by accepting payments described in Section 3 or by accepting any partial payment amounts. Lender shall be entitled to retain all payments made by the Borrower to be applied as set forth above without affecting Servicer's rights under the Loan Documents or the acceleration of the Loan. Once Borrower has made all of the payments required under Section 3, Servicer will cause the notice of default to be cancelled. If Borrower does not make the payments as agreed in Section 3, Servicer may proceed with its remedies under the Loan Documents, including the Foreclosure Proceedings. Except as specifically provided herein, nothing contained herein shall be deemed (i) to prejudice any of the rights or remedies of the Servicer or (ii) a waiver of any remedy which the Servicer may have against the Borrower under the laws of the state in which the Real Property is located or by which the Loan Documents are governed. No delay or failure by the Servicer to exercise any of its rights under this Agreement shall constitute a waiver of any of its rights under this Agreement or the Loan Documents.

12. Binding Agreement. This Agreement shall be binding upon the parties hereto, their legal representatives, successors, and permitted assigns.

13. Notices. All notices or other correspondence required under this Agreement shall be in writing and, unless otherwise provided for herein, mailed by first class U.S. mail, or telecopied, and shall be deemed to have been given when received, if to Borrower, at [REDACTED], CARLSBAD, NM 88220, and if to the Servicer, at P.O. Box 65250, Salt Lake City, Utah 84165-0250.

14. THE BORROWER MUST EXECUTE THIS AGREEMENT AND RETURN IT WITH THE DOWN PAYMENT SHOWN IN SECTION 3 AND PROOF OF INSURANCE PRIOR TO February 18, 2009. FAILURE TO RETURN THE EXECUTED AGREEMENT BY THIS DATE WILL ALLOW SERVICER TO TERMINATE THIS AGREEMENT.

EXECUTION VERSION

IN WITNESS THEREOF, the parties hereto have executed this Forbearance Agreement as of the date first written above.

**BORROWER**

\_\_\_\_\_  
 MARVIN [REDACTED] Date \_\_\_\_\_

\_\_\_\_\_  
 Date \_\_\_\_\_

**SERVICER**

FBCC  
 by Select Portfolio Servicing, Inc.  
 its attorney in fact and servicer

By \_\_\_\_\_  
 its duly authorized officer

## EXECUTION VERSION

**EXHIBIT A**  
to  
**Fresh Start – Post-Commencement of Foreclosure  
Forbearance Agreement (Agreement)**

Borrower's Name	Date
[REDACTED]	[REDACTED]
<p><input type="checkbox"/> A. Obtain other financing to payoff the mortgage loan or to make the payments under this Agreement.</p>	_____
<p><input type="checkbox"/> B. Repair or improve the damaged property, which will increase Borrowers monthly net income and/or Borrowers ability to sell or rent the property increasing their ability to make payments under this Agreement, as shown in Section 3, through:</p> <p><input type="checkbox"/> (1) additional rental income.</p> <p><input type="checkbox"/> (2) ability to move back into damaged property and avoid extra rent payment.</p> <p><input type="checkbox"/> (3) allowing listing and sale of property for a higher price.</p> <p><input type="checkbox"/> (4) other.</p>	_____ _____ _____
<p><input type="checkbox"/> C. Improve monthly net income to a level which will allow the Borrower to make payments under this Agreement (such as by obtaining a second job or restructuring debts).</p>	_____
<p><input type="checkbox"/> D. Obtain monies which may be due to Borrower from third parties, such as insurance carriers or pending legal actions.</p>	_____
<p><input type="checkbox"/> E. Liquidate other assets.</p>	_____
<p><input type="checkbox"/> F. (1) Obtain and forward to SPS a signed Listing Agreement, with a Licensed real estate agent, for the sale of the mortgaged property or other real estate assets.</p> <p>(2) Liquidate the mortgaged property or other real estate assets.</p>	_____ _____
<p><input checked="" type="checkbox"/> G. To allow SPS to evaluate for possible modification. Note that completion of these steps does not guarantee modification approval. Borrower must complete the following:</p> <p>(1) Timely remit all payments required under this agreement</p> <p>(2) Provide proof of all income. This can be verified</p>	May 18, 2009

## EXECUTION VERSION

by submitting copies of one month's worth of paystubs for all sources AND most recent month's bank statements for all accounts. Additional types of documents may include (as applicable) child support agreements, 1098's, leases or other documentation showing recurring and regular income received.

- (3) Copy of homeowner's insurance policy for the subject property
- (4) Comply with other requests made by SPS on behalf of the insurer and/or investor such as access to conduct an interior valuation or inspection of the property