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001/004

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May 1, 2007

Peter ~~_____~~
~~_____~~
Bristol, VT 05443-4443

**Please note new mailing address
UPS OVERNIGHT

RE: *Residential Funding v. _____* *Docket No. 273-11-06 Ancv*

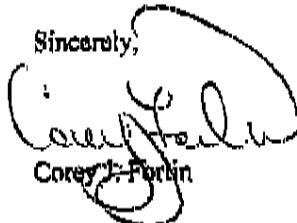
Dear Peter ~~_____~~

Enclosed, relative to the above referenced matter, please find a proposed Forbearance Agreement which Wilshire Credit Corporation has requested that we forward to you. Please review the enclosed agreement and, if acceptable, return the same to Joshua B. Lobe in the enclosed overnight mailer with the initial payment of \$4,500.00 on or before May 4, 2007.

Please be advised that if you are represented by counsel, this Agreement should be forwarded to them for review.

Thank you.

Sincerely,


Corey J. Fortin

CJF/s

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FORBEARANCE AGREEMENT

This Agreement is entered into between Peter ~~XXXXXXXXXX~~ ("Mortgagors") individuals residing in Bristol, Vermont and Wilshire Credit Corporation, as servicer for Residential Funding Company, LLC, a banking institution with a place of business in the City of Beaverton and State of Oregon ("Mortgagee").

WHEREAS, Mortgagors have defaulted on a Promissory Note and Mortgage Deed dated February 28, 2006 pertaining to property located at ~~XXXXXXXXXX~~ Bristol, Vermont, which Mortgage is recorded in Volume 118, Page 306 of the Land Records of the Town of Bristol; and

WHEREAS, Residential Funding, LLC is the present holder of said Mortgage and Wilshire Credit Corporation is the servicer of said Mortgage.

WHEREAS, Mortgagor has been in default of said Mortgage since July 1, 2006; and

WHEREAS, the parties wish to enter into a Forbearance Agreement for the settlement of said past due amounts; and

WHEREAS, the mortgage arrears are as follows:

Payments due - 7/1/06 - 4/1/07 - \$12,617.40

Late Charges - \$189.27

Other Charges - \$543.00

Escrow Advances - \$637.51

Interest on Escrow Advance - \$24.50

BPO Fees - \$90.00

Property Inspection Fees - \$11.00

Attorney's Fees & Costs - \$1195.00

TOTAL - \$15,307.68

NOW THEREFORE, in consideration of the mutual promises contained herein, the parties agree as follows:

1. Mortgagor will pay the sum of \$4,500.00 on or before May 4, 2007. This must be paid by certified funds, payable to Wilshire Credit Corporation, and forwarded

LOGG & PORTIN, PLLC
50 KIMBALL AVENUE
SUITE 100
HEALTH BURINGTON, VT
05403
TEL: 800-800-0000

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by overnight mail with the executed Agreement to Joshua B. Lobo, Esq., Lobo & Fortin, PLC, 30 Kimball Avenue, Ste. 306, South Burlington, VT 05403.

2. Mortgagor shall pay monthly installments of \$1,661.74 each month, commencing June 1, 2007 through March 1, 2008. Each such payment shall be due on the 1st of each month with no grace period.
3. All payments hereunder, except for the initial payment referenced in paragraph 1, above, shall be payable in certified funds, only by mail, to the following address:

 Wilshire Credit Corporation
 P.O. Box 7195
 Pasadena, CA 91109-7195
4. In the event that any payment due hereunder, including late charges, remains unpaid for a period of ten (10) days, the Mortgagee may, at its option, terminate this Forbearance Agreement, in which event the provisions hereof shall become null and void and Mortgagee may then proceed with or continue the foreclosure proceedings as though such proceedings had not stopped, according to the terms of the Note and Mortgage without regard to this instrument, and without further notice to mortgagor.
5. All of the provisions of the Note and Mortgage, except to the extent herein provided, shall remain in full force and effect.
6. Wilshire Credit Corporation shall retain sole discretion to extend the repayment period or to approve another workout plan.
7. If the repayment agreement set forth herein does not reinstate the underlying loan, it is the Mortgagors responsibility to contact Wilshire Credit Corporation prior to the expiration of this Agreement, to renew the same or foreclosure proceedings will continue without further notice upon receipt of the last payment under this plan.
8. Mortgagors, Peter and [REDACTED] hereby acknowledge personal service of the Summons and Complaint in Foreclosure in the case entitled: *Residential Funding Company, LLC v. Reesler, et al.*, Addison Superior Court Docket No. 275-11-06 Ancv.
9. Mortgagors hereby consent to the issuance of Judgment in this matter.
10. Mortgagors jointly and severally release, discharge and covenant not to sue Wilshire, any owners of the loan, and any of their predecessors, successors and assigns, affiliates, officers, directors, employees, subsidiaries, and parent corporations from any and all claims, causes of action, defenses, whether known or unknown which mortgagors had, now have or may hereinafter acquire which

QUINTIN, P.L.C.
AVENUE
OR
TOWN VT

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relate to, or are in any way connected with the Loan or the acts or omissions of any of the related parties. Notwithstanding any other paragraph in this Agreement, this provision shall remain in full force and effect upon execution by Mortgagors and shall survive this Agreement.

11. The foregoing sets forth the entire Agreement between the parties.

12. The provisions hereof may not be altered or modified except by a subsequent writing executed by each of the parties.

IN WITNESS WHEREOF, the parties have hereunto set their signatures this ____ day of _____, 2007.

Witnesses:

Wilshire Credit Corporation,
As Servicer for Residential
Funding Company, L.L.C.

Witness

By: _____
Duly Authorized Agent

Witness as to both

