

This Borrower's payment
was \$4,218, now he is
saving \$1,000 a month.

Customer Name(s):
Account Number:
Property Address:

UTICA, NY 13501

Dear Customer(s):

Select Portfolio Servicing, Inc. (SPS), the mortgage servicer on the above referenced account, has completed its review of your complete Assistance Review Application. Based on the information you have provided, SPS has made a decision, outlined below. Thank you for completing your Assistance Review Application and submitting all required documentation. Please note that the decisions in this letter represent the evaluation of all home retention loss mitigation options available to you, ensuring you receive a fair and complete evaluation. Our reviews are conducted in accordance with all applicable laws and investor eligibility rules. SPS is committed to a policy of nondiscrimination in all aspects of its servicing program.

Loss Mitigation Program Decision

Congratulations! You have qualified for and we are pleased to offer you a SPS Trial Modification. This program is intended to help you avoid foreclosure or other legal action. Attached you will find the terms and conditions of our approval along with instructions to accept the offer. It is important that you read it carefully and comply with the terms outlined in the agreement. If after reading through the terms and conditions of the offer you find that you are unable to meet the requirements, or you have further questions, please contact SPS.

This offer must be accepted
you do not accept this offer by the due date listed above, you may lose your opportunity to participate in these options now and in the future. Also note that your plan will be considered accepted if you make the first payment due according to the attached payment schedule.

Please note that if

If you are currently eligible to receive principal reduction incentives for remaining current under a prior Home Affordable Modification, acceptance of this plan will discontinue accrued or future incentives.

Non-Home Retention Options

You may also be eligible for non-home retention options. Our approval of these non-home retention options is conditioned upon our receipt of information that may not be in your possession (e.g., appraisal or title search) that is necessary to establish the specifics of the offer. Depending on what the documents show, the specific option may not be available.



Short Sale. If you are interested in selling your property but owe more than your home is worth, a short sale may be an option. In a short sale, SPS allows you to sell the mortgaged property and pay off your mortgage account for an amount which is less than the outstanding balance, interest and fees. Approval for this option is conditioned upon receipt of required documentation, investor, and/or mortgage insurer approval, if required, and evaluation of the amount being presented for pay off of the outstanding lien. If you are interested in this option and have a current purchase offer on your home, please contact us immediately. If you are interested in selling your home, but need assistance in finding an experienced real estate agent to assist you, SPS can refer you to an agent in your area. Please contact one of our representatives at the number below for more information.

Deed in Lieu of Foreclosure. With a deed in lieu, you agree to transfer the title or ownership of your property to the owner or servicer of your mortgage in order to avoid foreclosure sale and satisfy all or a portion of the mortgage debt. The amount of debt satisfied by this transfer of ownership is based on the approved value of your home. In some cases, you may be responsible for a remaining balance of the mortgage debt over and above the approved value. This option is conditioned upon receipt of required documentation, investor and/or mortgage insurer approval, if required, and the ability to provide title to the property clear of all other liens.

As stated, these options have different requirements and guidelines, and not all accounts will qualify. Moreover, some of these options may offer financial assistance for your relocation. Please contact SPS for more detail.

Regulatory Notice of Non-Approval

Even though you are approved for a SPS Trial Modification, federal law requires us to disclose the programs for which you have been reviewed, but not approved, or are otherwise ineligible for review. SPS reviewed your complete Assistance Review Application for eligibility under its loss mitigation options, which are established through investor rules and are based on your individual circumstances. All program(s) below are the program(s) for which you were denied and the specific reason for non-approval. These denials are based on the criteria where your account did not pass the program eligibility requirements; we did not consider other criteria regarding ineligibility as part of our decision.

- **SPS Unemployment Program**

Not Currently Unemployed.

Our records indicate that you are not currently receiving unemployment income. Therefore, you are not eligible to be reviewed for this unemployment program.

- **Deferral Plan**

Alternate Option Offered.

We are unable to offer you this program because you were approved for another loss mitigation option based on investor and/or regulatory rules.

- **Repayment Plan**

Alternate Option Offered.

We are unable to offer you this program because you were approved for another loss mitigation option based on investor and/or regulatory rules.

Right to Appeal

You have the right to appeal any non-approval by providing a written explanation of why you believe our determination was incorrect, along with all supporting evidence, within thirty (30) days of the date of this letter to:

Select Portfolio Servicing, Inc.
PO Box 65277 Salt Lake City, UT 84165-0277
Relationship.Manager@SPServicing.com

You have thirty (30) calendar days from the date of this notice to contact SPS to discuss the reason for non-approval. **No foreclosure sale will be conducted and you will not lose your home during this 30-day period or any longer period required for us to review supplemental material you may provide in response to this notice.** If a foreclosure sale has already been scheduled we will instruct our attorney to file a motion to postpone such sale. It is possible however that a court will deny the motion and the sale will proceed. If that happens we will be unable to provide loss mitigation.

If you believe the loss mitigation request has been wrongly denied, you may file a complaint with the New York State Department of Financial Services at 800-342-3736 or www.dfs.ny.gov.

Notice of Error or Information Request

If you believe there has been an error with the account or you require additional information, you may send a written Notice of Error or Information Request. All Notices of Error or Information Requests must be sent in writing to the address listed below, as this is our exclusive address under Federal Law for these matters. If you send your correspondence to any other address, it may not be processed in accordance with Federal law.

Select Portfolio Servicing, Inc.
PO Box 65277 Salt Lake City, UT 84165-0277

Contact Us

If you have any questions, your assigned Relationship Manager, Umeaia Onwo, can be reached toll free at 800-635-9698 Ext. 36314 or by email at Relationship.Manager@SPServicing.com.

At SPS, any of our trained servicing representatives can assist you with answers to your questions about the status or history of your account, document requirements, or any of our available loan resolution options. If you have any questions or concerns, please contact our Loan Resolution Department. Our toll-free number is 888-818-6032, and representatives are available Monday through Thursday between the hours of 8 a.m. and 11 p.m., Friday from 8 a.m. to 9 p.m., and Saturday from 8 a.m. to 2 p.m., Eastern Time.

If you would like to speak with a HUD approved counselor, call the Homeowner's HOPE™ Hotline 888-995-HOPE (4673). The Homeowner's HOPE™ Hotline offers free HUD-certified counseling services and is available 24/7 in English and Spanish. Other languages are available by appointment.

Sincerely,

Select Portfolio Servicing, Inc.

Esta carta contiene información importante concerniente a sus derechos. Por favor, traduzca esta carta. Nuestros representantes bilingües están a su disposición para contestar cualquier pregunta. Llámenos al numero 800-831-0118 y seleccione/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 # 1170514**

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, or age (provided that the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this creditor is the Bureau of Consumer Financial Protection, 1700 G Street NW., Washington, DC 20552.

We will continue to report to credit reporting agencies the status of your mortgage as well as your entry into a Trial Period Plan, in accordance with the requirements of the Fair Credit Reporting Act and the Consumer Data Industry Association. In addition, your mortgage will be reported as paying under a partial or modified payment plan during the trial period. Credit reporting agencies generally consider entering into a plan with reduced payments as an increased credit risk. As a result, entering into a Trial Period Plan may adversely affect your credit score, particularly if you are current on your mortgage or otherwise have a good credit score. Visit ftc.gov/bcp/edu/pubs/consumer/credit/cre24.shtm for more information about your credit.



Net Present Value (NPV) Results

Below are the inputs used in the NPV calculation conducted during our review for the SPS Trial Modification loss mitigation option.

NPV Data Input Field Values (SPS)

Input Data Fields	Explanation	Value used in NPV calculation to determine the eligibility of your mortgage
I. Customer Information		
1. Current Customer Credit Score	This field identifies your credit score as provided by one or more of the three national credit reporting agencies.	
2. Current Co-customer Credit Score	If a co-customer is listed on the mortgage, this field identifies the co-customer's credit score as provided by one or more of the three national credit reporting agencies.	
3. Monthly Gross Income	This field identifies the monthly gross income of all customers on your mortgage before any payroll deductions or taxes.	
II. Property Information		
4. Property Value	This field identifies the estimated fair market value of your property used by us, your servicer for this analysis.	\$315,000.00
5. Property Valuation Type	This field identifies the method by which your property was valued (as noted in Field 6, Property Value). 1. Automated Valuation Model (AVM) 2. Exterior Broker Price Opinion (BPO) /Appraisal (as is value) 3. Interior BPO /Appraisal (as is value)	DRVB





TRIAL MODIFICATION PLAN

Customer Name(s):
Account Number:
Property Address:

Select Portfolio Servicing, Inc. (SPS), the mortgage servicer on the above referenced account, is pleased to inform you that you have been approved for a Trial Modification Plan (Plan). The terms of the Plan, including payment amounts and due dates, are listed below. In order for SPS to convert this trial modification plan to a permanent modification of your mortgage, you must timely remit all of your payments under the Plan.

Plan Acceptance

To accept the Plan, you must make your First Payment by the date indicated below. The Plan will become active and valid only if SPS receives the First Payment by the scheduled date of your First Payment under the Plan.

Plan Payments

Your Plan payments will take the place of your normal monthly mortgage payments during the term of the Plan. You must make each of the below-listed payments by or before the listed due dates, or the Plan will be cancelled. Your monthly Plan payments and due dates are as follows:

Payment	Due Date	Amount
Payment 1		\$3,267.48
Payment 2		\$3,267.48
Payment 3		\$3,267.48

Form of Payment

You must make your first payment on or before the due date by personal check, EZ pay via telephone or SPS's website, or by certified funds. Certified funds include, Western Union Quick Collect (code city Oswald), cashier's check, money order or wire transfer (contact SPS for wire instructions). Subsequent payments must be made on or before the applicable due date and can be made by personal check, EZ pay via telephone or SPS's website, or by certified funds. Please send payments to:

PO Box 65450 Salt Lake City, UT 84165-0450

Application of Payments

Payments made under the Plan will be applied to amounts due and past due on your account. Funds may be held in a non-interest bearing account until they total an amount that is enough to pay the oldest delinquent monthly payment. Although these payments will not bring your account contractually current, they are required in order for SPS to forbear from proceeding with a foreclosure sale or commencing foreclosure proceedings and in order for SPS to convert this Plan to a permanent mortgage modification.

Plan Term

The Plan becomes effective as of the date that you have made the First Payment shown above. The Plan will terminate upon SPS receiving the final payment before the end of the last day of the month in which it is due. Failure to make any of the specified payments in full, by the due date, will also result in the termination of the Plan.

Forbearance

During the Plan term, SPS will not proceed to foreclosure sale or commence foreclosure proceedings on the above-referenced property, provided that you are making timely payments in compliance with the terms of the Plan. We may commence foreclosure proceedings or commence a sale of the property if you do not comply with the terms and conditions of the Plan.



Modification

If you make the required payments under the Plan and fulfill the terms of the Plan, then SPS will permanently modify your mortgage terms. The Plan is not a credit application or credit commitment for the modification.

Tax Consequences of Loan Modifications

If you complete the offered trial plan and your loan is modified, there may be income tax consequences related to the loan modification. For example, you may have to pay income tax due as a result of the loan modification. You may wish to consult with a tax advisor about these potential income tax consequences.

You will receive further information about the terms of any loan modification offered to you after you have completed your trial plan. This information may assist you in further evaluating potential income tax consequences related to the loan modification.

Credit Reporting

During the Plan term, we will continue to report the loan to credit reporting agencies according to the payments due under your current loan documents. If your account is currently past due, you will continue to be reported as past due. The Plan may adversely impact your credit rating if you pay less than your current contractual payment. However, our credit report will acknowledge that you are paying under an agreed Plan.

Terms Not Modified

All terms and conditions of the current mortgage documents pertaining to this account, including but not limited to the note, deed of trust/mortgage, or other security instrument, remain in full force and effect, and you agree to comply with those terms and conditions. However, during the term of the Plan you may make the Plan payment instead of the payment required under your mortgage documents. Nothing in the Plan shall be understood or construed to be a satisfaction or release, in whole or in part, of the obligations under the mortgage documents.

Delinquent Taxes and Insurance

You agree to pay any and all delinquent property taxes relating to the real property and provide proof of such payment to SPS prior to the date that the final payment is due under the Plan. You also agree to provide proof of hazard insurance coverage (and, where required, proof of flood insurance coverage) for the real property and deliver such proof of insurance to SPS prior to or on the due date of your first payment. If you fail to provide proof of insurance, SPS may, pursuant to applicable law and SPS policies, purchase insurance on the real property, in which case you agree to repay SPS for such insurance.

You may have entered into a separate advance repayment plan regarding delinquent taxes and insurance. If so, it is possible that the term of that advance repayment plan will extend beyond the term of the Plan, and accordingly, you will continue to make payments under the advance repayment plan as required.

Questions?

At SPS, any of our trained servicing representatives can assist you with answers to your questions about the status or history of your account, document requirements, or any of our available resolution options. If you have any questions or concerns, please contact our Loan Resolution Department. Our toll-free number is 888-818-6032, and representatives are available Monday through Thursday between the hours of 8 a.m. and 11 p.m., Friday from 8 a.m. to 9 p.m., and Saturday from 8 a.m. to 2 p.m., Eastern Time.

Sincerely,

Select Portfolio Servicing, Inc.

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