

Consumer Bankruptcy/ Mediation

Consumer Mortgage Modification
Mediation: A Florida Success Story

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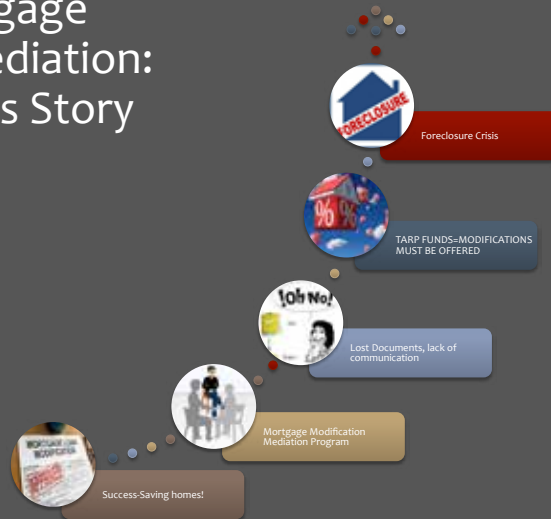
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Consumer Mortgage Modification Mediation: A Florida Success Story



Foreclosure Crisis: Florida one of the hardest hit states

- In 2006 the bubble burst
- Tarp Funds issued to assisted largest Servicers of mortgages
- Servicers agreed to modify loans of borrowers that have a hardship
- Preserve communities, avoid vacant homes

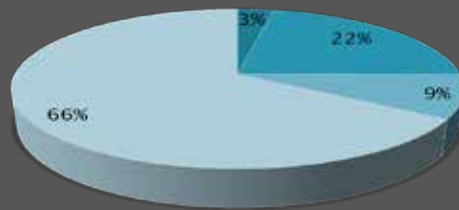
Programs



Why do modifications?

- According to the Joint Economic Committee of Congress, the average foreclosure costs \$227,000
- Modifications allow for the loan to continue to perform and borrowers stay in their homes making affordable payments

■ Home Owner ■ Lender ■ Local Government ■ Property Values



Modifications present a win-win scenario

- The borrower stays in their home with an affordable payment and the loan continues to perform for the creditor



Eligibility

- Types of property that servicers must solicit and modify:
 - Homestead
 - Rentals
 - Property occupied by dependents of borrowers
 - Inherited property
 - Property obtained through dissolution even if not on note



Lost Documents/Poor Communication

- Borrowers sent packages but most either weren't complete or Borrowers complained they sent the same documents over and over
- Communication through documents
 - Very little verbal communication and usually not with decision maker
- Borrowers paying trial payments for 12 months or more!



MMM Programs in FL

Chief Judge Karen S. Jennemann of the United States Bankruptcy Court for the Middle District of Florida announces MMM program in Orlando Division in 2010 to streamline modification requests

4000 requests have been made to date

Middle District Tampa and Jacksonville Divisions begin program in 2011

Southern District and Northern District of Florida begin programs in 2013

Statewide Summit 2/2014 entire State of Florida now has uniform program timelines

Mediation works!



- Process:
 - Debtor pays Adequate protection at 31% of gross income less HOA fee
 - Debtor files Motion for Referral to Mediation within 90 days of filing case
 - Order entered ex parte if within 90 days
 - Court Orders parties to mediation
 - Parties select mediator within 14 days
 - Lender has 14 days to seek reconsideration of Mediation Order
 - All parties have 7 days to register onto the **DMM Portal**
 - Within 7 days Debtor must upload package to **DMM Portal** (no more lost documents!)
 - Mediation within 28 days
 - Conclusion of mediation within 150 days

Mediation continued



- Parties appear by telephone
- Lender shall timely underwrite loan modification request
 - If transferred, Successor Lender bound by terms of Order
- Mediator fees: \$500.00 (Split by Debtor and Lender)
- Good Faith Requirement! All parties are directed to comply and engage in MMM process in good faith or face damages or sanctions



Why Bankruptcy MMM works

- Holds Parties accountable
- Opens communication
- Removes and/or subordinates secondary liens (including IRS)
- Removes unsecured debt
- Enforces agreements
- Tracks payments
- Allows closure for those that don't qualify



Modifications work!

- HAMP: Borrower Annual Savings \$179,000,000*
- HAMP: Active Permanent Modifications 6,209,000*
 - *Source: Hamp Scorecard through December 31, 2014
- Statistics: Middle District of Florida, Orlando Division MMM program averages 70% since 2010!

Saving Homes-One at a time

Contact us for more information:



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TABLE OF CONTENTS FOR CONSUMER MORTGAGE MODIFICATION MEDIATION:

A FLORIDA SUCCESS STORY

1. Motion for Referral to Mortgage Modification Mediation
2. Order Directing Mortgage Modification Mediation
3. Department of Justice Mortgage Modification Sample
4. Fannie Mae Mortgage Modification Sample
5. Traditional Mortgage Modification Sample

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UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA

DIVISION
www.flmb.uscourts.gov

In re _____)
)
,) Case No. 6:bk--_____
) Chapter ____
Debtor(s).)

)

MOTION FOR REFERRAL TO MORTGAGE MODIFICATION MEDIATION

The Debtor(s) requests entry of an order referring the Debtor(s) and [list creditors with mortgages encumbering the Debtor(s) residential property], whose mortgage lien encumbers the Debtor(s) real property located at: _____ with a Mortgage Loan Number ending in XXXX, to mortgage modification mediation, and in support states:

1. The Debtor(s) filed this bankruptcy case in an attempt to retain their primary residence.
2. The Debtor(s) would like to modify the terms of the mortgage(s) encumbering their primary residence. The Debtor(s) income will allow them to contribute as much as 31 percent of their current gross income to payment of their modified mortgage debt
3. Mediation will assist the parties in negotiation of a modification of the relevant mortgage(s).

WHEREFORE, the Debtor(s) requests the entry of an order referring this case to mediation and for such other and further relief the Court deems just and proper.

Dated: _____

[Attorney Name]
[Name & Address of Firm]

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the above and foregoing has been provided by U.S. Mail, electronic mail, or facsimile transmission this ___ day of _____, ____, to:

Debtor
Debtor's Attorney:
Trustee:
Creditor's Attorney
Creditor:

By: _____
[Attorney Name]

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UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA

DIVISION
www.flmb.uscourts.gov

In re:

Case No.
Chapter

Debtor*
_____/

**ORDER DIRECTING
MORTGAGE MODIFICATION MEDIATION**

THIS CASE came on for consideration of Debtor's Motion for Mortgage Modification Mediation [Doc. No. ____] (the "Motion") regarding creditor [creditor name], property address [property address] and loan number ending in [####].

Accordingly, it is

ORDERED:

1. The Motion is granted.
2. Selection of Mediator. Parties shall have 14 days after entry of this Order to jointly select a Mediator qualified pursuant to Administrative Order FLMB-2013-3. If the parties cannot timely agree on a Mediator, the Debtor will select the Mediator, and the Lender may file an objection within seven days. If a timely objection to a Mediator is filed, the Chapter 12 or 13 Trustee or the Clerk in a Chapter 7 or 11 case will appoint the Mediator from the Court's list of approved Mediators. If the Debtor is not represented, the Court may select a Mediator.
3. Objections to Mortgage Modification Mediation ("MMM"). Lender may seek reconsideration of this Order by written motion filed within 14 days after entry of this Order. If a timely motion for reconsideration is filed, the Court will set a hearing, and all deadlines in this Order are suspended pending resolution of the motion.
4. MMM Portal. Parties must use a secure Portal (e.g. <https://www.dclmwp.com/Home>) for the submission of all documents related to the MMM process. Parties may communicate outside the Portal orally and may file *duplicate* documents elsewhere, but *all* written communication relating to the MMM process shall occur through the Portal. Any litigated matters incidental to the mediation are considered separate matters, and parties are not required to use the Portal for these separate matters.

5. Registration on the Portal. All parties and their attorneys must register to obtain access to the Portal. Parties and their counsel shall register with the Portal within seven days of the entry of this order; however, registration is a one-time event and, once registered, the party can use the Portal on other MMM mediations without registering again.
6. Initial Lender's Package. Upon registration, Lender shall provide to the Portal vendor all forms, documentation, and other requirements required for the Lender to start the MMM process ("Lender's Initial Package") for posting on the Portal. Lender shall update its requirements, as needed. If the Lender fails to timely register or supply its Initial Lender's Package, the Debtor may file a motion with the Court seeking sanctions against the Lender.
7. Identification of Mediators. Debtor shall identify the Mediator on the Portal within seven days of the Mediator's selection.
8. Submission of Documents on Portal. No later than seven days after the Lender's registration on the Portal, the Debtor shall a) pay the Portal fee, b) upload a copy of this Order to the Portal, and c) submit all documents and financial information requested by the Lender to the Portal. Within 14 days thereafter, the Lender shall acknowledge receipt of the Debtor's information and advise the Debtor of any additional or missing information needed by the Lender to proceed with its review. Debtor must supply any missing or additional information to the Lender via the Portal within seven days from the time of the Lender's request.
9. Scheduling Mediation. Within 28 days of the entry of this Order, the Mediator shall work diligently with the parties to coordinate a mutually convenient date, time, and place of the mediation.
10. Conclusion of Mediation within 150 Days. Parties will conclude the MMM process within 150 days of the filing or conversion of the case, unless that time is enlarged by written consent on the Portal, by stipulation of the parties, or by Court order.
11. Settlement Authority. Lender's designated representative shall have the authority (within investor guidelines) to settle and will attend and continuously participate in all scheduled mediation sessions.
12. Telephonic Attendance. Parties may participate in mediation sessions by telephone with the Mediator's approval. Debtor shall provide a foreign language interpreter, if necessary, at the Debtor's expense. All parties not physically present must be ready, willing, and able to sign a binding settlement agreement by facsimile, email, or other electronic means at the time of mediation.
13. Lender Obligations. Lender shall timely underwrite the loan modification request. If the Lender transfers the loan, the Lender must provide a copy of this Order to the

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Successor Lender, who is obligated to comply with all terms of this Order and is bound by all agreements, whether interim or final.

14. Mediator Obligations. The mediator shall:

- a) Be governed by the standards of professional conduct set forth in the Florida rules for certified and court-appointed mediators and shall have judicial immunity in the same manner and the same extent as a judge;
- b) Receive compensation in the amount of \$500.00 for preparation for the mediation, execution of required documents, facilitation of document and information exchange between the parties, and participation in no more than two one-hour conferences;
- c) Receive compensation at an agreed hourly rate for any MMM conferences that extend beyond two one-hour conferences;
- d) Login to the MMM portal within seven days after designation and use the Portal to facilitate the exchange of information of additional documentation between the Parties in an effort to perfect the documents needed for Lender to complete its review;
- e) Report on the Portal the scheduling of all mediation sessions and maintain a log of attendees at each session; and
- f) File with the Court a final report not later than seven days after conclusion of the final mediation session indicating whether an agreement was reached or not.

15. Mediator Fees. Both Debtor and Lender each shall pay \$250 directly to the Mediator within seven days of the designation of the Mediator. Parties also shall equally pay the Mediator for any additional hourly fees incurred from MMM conferences that extend beyond two, one-hour sessions.

16. Privileged Communications. All oral or written statements made by the parties, attorneys, and other participants at or associated with the mediation are privileged and confidential except that the log of attendees maintained by the Mediator is not confidential. All confidential statements shall not be reported, recorded, placed into evidence, made known to the Court, or construed for any purposes as an admission. No party shall be bound by any statement made or action taken at the mediation conference unless an agreement is reached.

17. Stay Lifted to Allow Loan Modification. The automatic stay is modified, to the extent necessary, to facilitate the MMM process. Participation in mediation conducted pursuant to this Order does not preclude participation in state court foreclosure mediation.

18. Adequate Protection Payments in Chapter 12 and 13 Cases. In Chapter 12 and 13 cases, Debtors seeking MMM must provide adequate protection to the Lenders. For homestead properties, the Debtor must pay the Chapter 12 or 13 Trustee the lesser of (1) 31% of their gross disposable income (after deducting homeowner association

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fees), or (2) the normal monthly contractual mortgage payment. For non-homestead property, the Debtor shall pay to the Chapter 12 or 13 Trustee 75% of all rental income generated by the property. The Trustee shall hold the funds pending either further Order of the Court or a joint stipulation of the parties. In addition, with Chapter 12 and 13 cases, the Court may confirm a plan of reorganization subject to pending MMM.


19. Abatement of Payment Changes and Deferral of 3002.1 Notices. All changes to the regular contractual mortgage payments are abated and all notices required by Bankruptcy Rule 3002.1 (b) and (c) are deferred pending the conclusion of the MMM process, including during any trial payment period.
20. Good Faith Requirement. All parties are directed to comply with this Order and to engage in the MMM process in good faith. Failure to do so may result in the imposition of damages and sanctions.
21. Extension of Deadlines. Any of the deadlines imposed by this Order may be extended by order of the Court.
22. Parties Directed to Comply. If any parties or their counsel fail to comply with the terms of this Order, the Court will consider a motion to vacate this Order and also may impose sanctions.

DATED: _____

United States Bankruptcy Judge

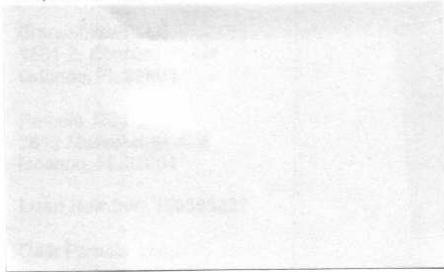
Movant's Attorney is directed to serve a copy of this order on interested parties and file a Proof of Service within 3 days of entry of the order

*All references to "Debtor" shall include and refer to both the Debtors in a case filed jointly by two individuals.

Bank of America  Home Loans

Bank of America, N.A.
5401 N. Beach Street
Mail Stop: TX2-977-01-34
Fort Worth, TX 76137

September 15, 2014



Congratulations! You are on your way to getting a principal reduction in the amount of \$207,861.65, and a low monthly payment of approximately \$939.60*.

Make your first trial payment to accept this trial loan modification offer.

We are pleased to inform you that you are approved to start a Trial Period Plan for the new modification program introduced as a result of the U.S. Department of Justice and State Attorneys General national settlement with major mortgage servicers, including Bank of America, N.A. This modification program includes significant principal reduction and an affordable monthly payment.

If you complete this Trial Period Plan by making all payments as outlined below, any unpaid late fees will be waived, interest and advances that we paid on your behalf will be added to your principal balance, and principal reduction will be applied. We will then permanently reduce your principal balance by the amount of \$207,861.65.* In addition, we will reduce your interest rate to 2.000%.

Please note that if you qualify for this program, approval from the Bankruptcy Court will also be required.

Please read the information below so that you understand all the steps you need to take to permanently modify your mortgage through this program.

How to accept this offer

To accept this offer, please make your first Trial Period Plan payment by 11/01/2014. The payment must be in the exact amount of your Trial Period Plan payments. In order to receive your permanent modification, it is very important that you make your payments on time and in the right amount.

Send in your monthly Trial Period Plan payments as follows:

Trial Period Plan

- 1st payment: \$939.60 by 11/01/2014
- 2nd payment: \$939.60 by 12/01/2014
- 3rd payment: \$939.60 by 01/01/2015

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If you are in bankruptcy and are required to receive Bankruptcy Court approval of the modification, you may continue making your monthly Trial Period Plan payments until you receive approval. If you are currently making your mortgage payments to a Trustee, please note that all funds we receive from the Trustee during the loan modification review, trial period, and court approval process will be applied and credited to your account if you are in an active bankruptcy.

What you need to know

- Please carefully review the enclosed *Frequently Asked Questions and Additional Trial Period Plan Information and Legal Notices*.
- You have the following ways to make your trial payments. To pay by mail, use the payment coupons included in this package. To pay by phone, please call 1.800.669.6650 and we will help you reach our payment processing department. The payment may be able to be deducted directly from your checking account, if applicable. (There are no fees to make your payment by phone during the trial period.)
- If you continue to meet all of the eligibility requirements after you make all trial period payments on time, and in the exact amount that is due, your mortgage will be permanently modified. **We must receive each payment on time and in the month in which it is due. If you miss a payment or do not comply, this offer will end and your loan will not be modified.** If your last trial period payment is made after the third day of the month in which it is due, we may extend your Trial Period Plan by an extra month. Please continue to make payments in the amount noted in your Trial Period Plan until you receive your fully executed permanent modification documents from us.

If you are represented by a bankruptcy attorney, please consult with him or her about how a modification will affect your mortgage and your bankruptcy case. Because you are in bankruptcy, any final modification of your mortgage may require Bankruptcy Court approval. Also, if you are in Chapter 13 bankruptcy, you may also be required to amend your bankruptcy plan. Your bankruptcy attorney can assist you with that process.

If you are currently in a bankruptcy proceeding, or have previously obtained a discharge of this debt under applicable bankruptcy law, this notice is for information purposes only and is not an attempt to impose personal liability for the debt.

How we evaluated your request

In an effort to find the best available loan assistance program for which you are eligible, we evaluate your financial information against the list of assistance programs available to you in the order required by your investor. Once we determine that you qualify for a particular program, we offer it to you. Depending upon where the offered program is in that order, there may be other programs lower in the list that we are unable to offer you under investor requirements. We are required under applicable law to identify these programs for you. The attachment to this letter lists the program you are approved for (if any), those that you did not qualify for after we reviewed your information, and any programs in the order that we are unable to offer you.

We are here to help

If you cannot afford the Trial Period Plan payments shown above but want to remain in your home, or if you have decided to leave your home, please call us. Additionally, please visit www.bankofamerica.com/homeioanassistance for more information.

If you have any questions, please call me or have your attorney call at 1.800.669.6650 Monday - Friday from 7 a.m. to midnight and Saturday 8 a.m. to 6 p.m. Eastern.

We are glad you have been approved for a Trial Period Plan offer. Start today by making your first trial period payment.

Maria Uribe
Home Loan Team
Bank of America, N.A.

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Enclosures: (1) Frequently Asked Questions (2) Results of the Evaluation (3) Additional Trial Period Plan Information and Legal Notices (4) Payment Coupons (5) Return Envelope


***Please note the amount(s) shown are estimates only based on the current status of your loan. Additional payment or advance activity during the trial plan period may result in changes to these estimates. Once you successfully complete your Trial Period Plan payments, you will receive a permanent modification agreement that includes specific amounts and terms.**

Notices of error, requests for information and qualified written requests (QWR, as defined in RESPA) must be sent to:

Bank of America
Attn: Notice of Error & Request for Information
P.O. Box 942019
Simi Valley, CA 93094-2019

Bank of America, N.A. is required by law to inform you that this communication is from a debt collector. However, the purpose of this communication is to let you know about your potential eligibility for programs.

MILITARY PERSONNEL/SERVICEMEMBERS: If you or your spouse is a member of the military, please contact us immediately. The federal Servicemembers Civil Relief Act and comparable state laws afford significant protections and benefits to eligible military service personnel, including protections from foreclosure and interest rate relief. For additional information and to determine eligibility please contact our Military Assistance Team toll free at 1.877.430.5434. If you are calling from outside the U.S. please contact us at 1.817.685.6491.

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Frequently Asked Questions

Q. Why am I receiving this offer now?

The U.S. Department of Justice and certain State Attorneys General have announced terms of a settlement with the largest mortgage servicers, including Bank of America, N.A. This settlement addresses claims based on allegations about foreclosure, loan modification, and loss mitigation practices. As part of that settlement, Bank of America, N.A. has agreed to develop this new modification program that allows us to offer substantial principal reduction savings to customers who qualify. You are receiving this offer to enter into a Trial Period Plan because your loan met the qualifications of this new program.

Q. I was in evaluation for another modification program when I received this offer. Am I still being evaluated for that program?

You were selected for this trial program because it is the most beneficial to you based on your current financial situation. Any other alternatives we could offer you at this time, such as a short sale or deed in lieu of foreclosure, would require you to leave your home. If you don't believe you can afford the modification we are offering, and would like to discuss these alternative options, please call 1.800.669.6650.

Q. Will I owe taxes on the amount forgiven?

This varies based on your personal situation. Because we are forgiving a portion of your loan, we are required under federal law to report this debt reduction to the Internal Revenue Service (IRS) as possible taxable income to you. Please consult your own tax advisor to determine whether you may be able to exclude the debt reduction from income. You can also find useful information at www.irs.gov (search: mortgage forgiveness).

Q. I was previously declined for a modification program. Why am I receiving this offer?

This is a new modification program. We re-evaluated your situation and determined that you qualify to participate in this new program.

Q. What is a Trial Period Plan?

A Trial Period Plan sets your trial payments at an amount that we estimate your permanent modification payment will be, and allows you to show you can make modified payments in full and on time. If you do not make these payments, we will assume that the modification will not suit your needs and your loan will not be modified.

Your existing loan terms will remain in effect and unchanged during the Trial Period Plan and you will continue to receive monthly statements that will show the payment amount based on your existing home loan agreement. However, please pay only the new Trial Period Plan payment amount instead of your regular payment amount until you hear from us about a permanent home loan modification.

Q. How was my new payment in the trial period determined?

Your loan was evaluated for all the available modification programs to find the program that benefits you the most. Your Trial Period Plan payment is an estimate of what your payments would be if you complete your trial period and enter into a permanent home loan modification. If the property is your primary residence, your Trial Period Plan payment was based on your total gross monthly income. If the property is an investment property or second home, your trial period payment is based on actual or anticipated rental cash flow. Please be aware that this is just an estimate and could change based on payment and advance activity that occurs during the Trial Period. Final specific terms will be included in your permanent Modification Agreement, but we don't expect the amount of your payment to change significantly from the Trial Payment.

If you do not already have an escrow account to pay your property taxes and insurance, you may be required to have one as part of the modification of your loan. Any previous escrow waivers no longer apply.

Q. What happens if I have optional Borrowers Protection Plan®?

If you have an optional Borrowers Protection Plan with your mortgage, you complete this Trial Period Plan and receive a permanent modification, your Borrowers Protection Plan will remain on your modified loan if it has not otherwise been cancelled or terminated in accordance with its terms. If the Plan remains on your modified loan and you no longer wish to have the Plan, you may cancel at any time by calling 1.866.554.2676. If you notify us of your request to cancel your Borrowers Protection Plan within 60 days after the date your permanent modification becomes effective, you will receive a refund of any Borrowers Protection Plan fees you pay with respect to any period after that effective date.

Frequently Asked Questions

During the Trial Period, we will not collect your monthly Borrowers Protection Plan fee and you should not attempt to include it with your Trial Period Plan payment, as payments that exceed your Trial Period Plan payment may jeopardize your eligibility for a permanent loan modification. You may receive a notification of cancellation of your Borrowers Protection Plan during or after your Trial Period as notices are automatically generated when the monthly Plan fee remains unpaid for 90 days after its due date. **If you receive a cancellation notice for fees unpaid for one or more of the months in the Trial Period, once your loan has been permanently modified, you must call us at 1.866.317.5116 within thirty (30) days of the effective date of loan modification if you wish to reinstate the Borrowers Protection Plan.** Your principal and interest payments must be current on your loan when you request reinstatement. If the Plan is reinstated, there will be no lapse in protection.

If your Borrowers Protection Plan remains in place on your modified loan or it has been reinstated, your monthly fee for the Plan and the amount of any benefits under the Plan will be adjusted according to your new modified loan payment amount. **If the Plan remains or is reinstated on your modified loan, the monthly Plan fee will be in addition to your new modified loan payment.** For details of your Plan, please refer to the Borrowers Protection Plan Addendum you received when you closed your loan or contact us at 1.866.317.5116.

If after reviewing your Plan you find that you have experienced a qualifying event that may be eligible for benefits under Borrowers Protection Plan, please contact us immediately by calling 1.866.317.5116. Your Customer Relationship Manager can discuss how this impacts your eligibility for loan modification.

Q. What happens if I have other optional products or credit insurance?

After your loan closed, if you purchased an optional product such as accidental death insurance or Privacy Assist, where you agreed to have the cost for the optional product added to your mortgage payment, please call us at 1.800.641.5298 to discuss the choices you may have.

If you have credit insurance, please call us at 1.800.288.7647 to discuss your credit insurance plan.

Q. How will I know if my loan will be modified?

We will contact you in writing about the status of your permanent loan modification. You must continue to meet all of the program eligibility requirements, make all of your Trial Period Plan payments on time and return any additional documents that we may require in order to receive a modification.

Q. What if I made all my required Trial Period Plan payments, but Bank of America, N.A. has not notified me about my permanent loan modification?

Please continue to make payments in the trial payment amount until you are notified about the status of your home loan modification. Due to the large volume of applications we are receiving, there may be a delay in your notification. Payments can be made over the phone or to the same address on the payment coupons:

Bank of America, N.A.
P.O. Box 660833
Dallas, TX 75266-0833

Q. What else should I know about this offer?

- If your mortgage is modified under this program, we will waive any late charges assessed during the trial period. Also, we do not charge fees for the modification.

Frequently Asked Questions

- Q. Will I have to dismiss my bankruptcy case to participate in this loan modification program?**
No. You do not need to dismiss your bankruptcy case to participate in this modification program. Bank of America, N.A. does not need relief from the automatic stay (which means we will not ask the Bankruptcy Court to allow us to pursue collection on your account or foreclosure) to work with you. However, the Bankruptcy Court may need to approve any final modification, and if you are in a Chapter 13 proceeding, your bankruptcy plan may need to be modified.
- Q. Why did you send this letter to my attorney? Do I need an attorney to participate in the modification?**
While you do not need an attorney to participate in the modification, you are represented by an attorney in your bankruptcy case, and Bankruptcy Court approval may be needed to obtain a final modification of your loan. Therefore, Bank of America, N.A. assumes you want your attorney to be involved in the modification process. If you do not want your attorney to receive information relating to your modification request, we ask that your attorney provide written permission for Bank of America, N.A. to work with you directly.
- Q. Will you seek relief from the automatic stay, object to confirmation, or file a proof of claim in my bankruptcy case?**
Bankruptcy law requires some actions to be done in a bankruptcy case within a certain period of time, which could include filing a proof of claim or objecting to the confirmation of your plan. We will not ordinarily seek relief from the automatic stay while your modification is pending.
- Q. If I participate in this modification program and my bankruptcy case is later dismissed, is my modification still effective? What if I was in foreclosure before my bankruptcy?**
If your bankruptcy case is dismissed, as long as you continue to comply with the terms of the Trial Period Plan, we will not start foreclosure proceedings or conduct a foreclosure sale if foreclosure proceedings have started. If you do not meet the terms of the Trial Period Plan and/or are found to be ineligible for a Loan Modification, we will work with you to see if there are other programs for which you may be eligible to avoid foreclosure. If your loan is permanently modified and your bankruptcy case is later dismissed, the modification will still be honored.

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Results of the Evaluation

As part of the evaluation process, we reviewed your loan for options available to you at the time.

What you are approved for

You have been approved for the following program.

- **National Mortgage Settlement Loan Modification Program**

Everything you need to know on how to accept the Trial Period Plan offer and what to expect next is explained in the cover letter and enclosures provided in this package.

Programs that are not available to you

We evaluate your financial information against the list of assistance programs available to you in the order required by your investor. Once we determine that you qualify for a particular program, we offer it to you. Depending upon where the offered program is in that order, there may be other programs lower in the list that we are unable to offer you under investor requirements. We are required under applicable law to identify these programs for you.

- **Home Affordable Modification Program**
- **Home Affordable Modification Tier 2 Program**
- **Bank of America Capitalization Loan Modification Program**
- **Bank of America Loan Modification Program**
- **Bank of America Investment Property and Second Home Modification Program**
- **Short Sale programs** where you sell your house at market value and apply the proceeds towards the outstanding loan balance.
- **Deed in lieu of foreclosure programs** where you agree to transfer ownership of your home to us in partial or full satisfaction of the outstanding loan balance.

How to request a re-evaluation

If you believe our decision is incorrect, you have 30 calendar days from the date of this letter to contact us at 1.800.854.6885 and provide information to show why our determination of eligibility was in error.

Please fax any required documents to 1.800.658.9351. Address your fax cover sheet to the attention of **Bank of America Appeals Intake** and write your loan number on all pages submitted. Also, keep a copy of all documents you fax to us and proof of your fax submission for your records. Please note that all requests to reconsider the reason(s) for non-approval must be made within 30 calendar days. Any information or documentation we receive from you after this timeframe will not be reviewed.

If you are in a Federally Declared Disaster area, you may have up to 120 days after the disaster area was designated by the federal government to appeal the decision that your loan is not eligible for the program(s). If you believe you may be in a Federally Declared Disaster area, please call 1.800.854.6885.

Additional assistance available to you

You can also seek assistance at no charge from U.S. Department of Housing and Urban Development-approved housing counselors by calling the HOPE Hotline Number (1.888.995.HOPE). Assistance in understanding this notice is available through the HOPE Hotline.

PKG 74 / C3_9530-3b



August 10, 2013

Robert B. Branson
 Law Office of Robert B. Branson PA
 1501 E. Concord Street
 Orlando, FL 32803

Account Information

Fax: 1-866-359-7234
Telephone: 1-877-311-3581
Correspondence: PO Box 10335
 Des Moines, IA 50306
Hours of operation: Mon -Thur, 7 a.m. -10 p.m.;
 Fri, 7 a.m. -8p.m.; Sat, 7 a.m. - 6 p.m.;
 Sun, 9 a.m. - 8p.m. CT
Loan number: [REDACTED]
Property address: [REDACTED]

We have received consent from your office to discuss workout options with your client. We can offer your client a plan that we hope is workable to both parties.

The modification we propose includes the following changes:

Current Terms		Proposed Modified Terms	
Current Unpaid Principal Balance	\$240,611.18	Post Modification Unpaid Principal Balance	\$209,250.03
Current Maturity Date	09/01/2033	Post Modification Maturity Date	09/01/2053
Current Term (in months)	240	Post Modification Term (in months)	480
Current Payment Due Date	06/01/2011	Post Modification Due Date	10/01/2013
Current Principal and Interest	\$1,626.57	Post Modification Principal and Interest	\$633.66
Current Payment Amount	\$2,233.91	Estimated Post Modification Payment Amount	\$1,327.90
Amount Capitalized	\$45,038.85	Deferred Principal Balance	\$76,400.00
Current Interest Rate	5.000%	Post Modification Interest Rate	2.000%

	Interest Rate	Effective Date	Principal and Interest Payment
Step 1	02.000%	09/01/2013	\$ 633.66
Step 2	03.000%	09/01/2018	\$ 736.17
Step 3	04.000%	09/01/2019	\$ 844.37
Step 4	04.375%	09/01/2020	\$ 885.95

Your important next steps

Please review the proposal with your client. If the terms meet your approval, the next step is to file a petition with the bankruptcy court to gain their consent to modify the first mortgage. Your client will need to continue to make their trial period payments if applicable while we are waiting for consent

from the court . When you receive written consent, please forward it to my attention. Once received, we will send the loan documents to you and your attorney for original signatures. We will then withdraw any proof of claim in this case and process the modification as noted.

If the case has already closed, forward to us a copy of the release. If the terms are not satisfactory to you, please contact us and we will close the file with no further actions.

Approval of the loan modification is contingent on court consent or release of the case.

If your client is seeking a reaffirmation

If your client intends to reaffirm, please provide us with the agreement specific to your district. With regard to a bankruptcy, we do not have a standard reaffirmation agreement to extend because requirements vary from district to district. Once we receive your district-specific agreement, we will complete the required entries and return it to your office for the required undue hardship analysis and filing with the respective court.

Call me today if you have any questions

If you or your client has questions about the information in this letter, please call me at the number below.

Sincerely,

EBONY SCOTT
Home Preservation Bankruptcy Specialist
803-396-6988 EXT: 26988

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Ocwen Loan Servicing, LLC
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Helping Homeowners is What We Do!™

1661 Worthington Road, Ste 100
West Palm Beach, FL 33409
Toll Free: (800) 746-2936

LOAN MODIFICATION AGREEMENT

Ocwen Loan Servicing, LLC ("Ocwen") is offering you this Loan Modification Agreement ("Agreement"), dated 11/26/2014, which modifies the terms of your home loan obligations as described in detail below:

- A. the Mortgage, Deed of Trust, or Security Deed (the "Mortgage"), dated and recorded in the public records of Osceola County, and
- B. the Note, of the same date and secured by the Mortgage, which covers the real and personal property described in the Mortgage and defined therein as the "Property", located at [REDACTED].

Pursuant to our mutual agreement to modify your Note and Mortgage and in consideration of the promises, conditions, and terms set forth below, the parties agree as follows:

1. In order for the terms of this modification to become effective, you promise to make an initial payment of \$1,350.47 on or before 1/1/2015 and one (1) equal monthly payments of principal and interest in the amount of \$ 587.24 , and any escrowed amount as outlined in section 3 below, to Ocwen ("Trial Period") beginning on 2/1/2015, and thereafter due on the same day of each succeeding month.
2. You agree that, at the end of the Trial Period, the new principal balance due under your modified Note and the Mortgage will be \$192,850.00. Upon modification, your Note will become current and will not be in default.
3. You will be required to pay to Ocwen, until such time the loan is paid in full, a sum to provide for payment of amounts due for (i) yearly taxes and assessments which may attain priority over the Security Instrument as a lien on the Property, and (ii) yearly hazard or property insurance premiums, all in accordance with the terms and conditions of the Security Instrument. A waiver of this requirement by Ocwen as of the Effective Date shall not constitute a waiver of such requirement at any future date, and Ocwen specifically reserves the right, in its sole and absolute discretion, to impose such requirement at any time upon written notice to you.
4. If you successfully complete the Trial Period, your loan will automatically be modified pursuant to the terms of this Agreement (the "Modification"). However, if you fail to send any full payment on or before the respective due date during the Trial Period, the Trial Period will immediately terminate and the Modification offer will be null and void. Acceptance and application of late payments during the Trial Period does not waive Ocwen's right to terminate the Trial Period, nullify the Modification, or resume foreclosure or other activities related to the delinquency of the loan under its original terms.
5. You promise to make payments of principal and interest and, if applicable, any escrowed amount as outlined in section 3, on the same day of each succeeding month until 3/1/2036, at which time a final balloon payment in an amount equal to all remaining amounts under the Note and Modification will be due.
6. Upon Modification, the interest rate of 2.00037% will begin to accrue on the unpaid principal balance as of 2/1/2015 and the first new monthly payment on the unpaid principal balance will be due on 3/1/2015. Your payment schedule for the modified Loan is as follows:

[REDACTED]

STPBSTIP220140917

This communication is from a debt collector attempting to collect a debt; any information obtained will be used for that purpose. However, if the debt is in active bankruptcy or has been discharged through bankruptcy, this communication is purely provided to you for informational purposes only with regard to our secured lien on the above referenced property. It is not intended as an attempt to collect a debt from you personally

ANNUAL SPRING MEETING 2015



Ocwen Loan Servicing, LLC
 WWW.OCWEN.COM
 Helping Homeowners is What We Do!™

1661 Worthington Road, Ste 100
 West Palm Beach, FL 33409
 Toll Free: (800) 746-2936

Years	Interest Rate	Interest Rate Change Date	Monthly Principal and Interest Payment Amount	Estimated Monthly Escrow Payment Amount*	Total Monthly Payment	Payment Begins On	Number of Monthly Payments
1-5.0	2.00037%	2/1/2015	\$587.24	\$763.23, adjusts annually after year 1	\$1,350.47, adjusts annually after year 1	3/1/2015	60
6.0	2.50037%	2/1/2020	\$633.35	adjusts annually	Adjusts Annually	3/1/2020	12
7.0	3.00037%	2/1/2021	\$680.24	adjusts annually	Adjusts Annually	3/1/2021	12
8.0	3.50037%	2/1/2022	\$727.76	adjusts annually	Adjusts Annually	3/1/2022	12
8.0 - Loan Maturity	3.99000%	2/1/2023	\$774.76	adjusts annually	Adjusts Annually	3/1/2023	157

*The escrow payments may be adjusted periodically in accordance with applicable law and therefore my total monthly payment may change accordingly.

7. If you sell your property, refinance, or otherwise payoff your loan during the 12 months following the date of Modification, the Modification will be voidable at the sole option of Ocwen and all amounts owed under the obligations existing prior to the Modification will be due and owing.
8. You will comply with all other covenants, agreements, and requirements of your Mortgage, including without limitation, the covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that you are obligated to make under the Mortgage, except as otherwise provided herein.
9. You understand and agree that:
 - (a) All the rights and remedies, stipulations, and conditions contained in your Mortgage relating to default in the making of payments under the Mortgage will also apply to default in the making of the modified payments hereunder.
 - (b) All covenants, agreements, stipulations, and conditions in your Note and Mortgage will remain in full force and effect, except as herein modified, and none of the your obligations or liabilities under your Note and Mortgage will be diminished or released by any provisions hereof, nor will this Agreement in any way impair, diminish, or affect any of Ocwen's rights under or remedies on your Note and Mortgage, whether such rights or remedies arise there under or by operation of law. Also, all rights of recourse to which Ocwen is presently entitled against any property or any other persons in any way obligated for, or liable on, your Note and Mortgage are expressly reserved by Ocwen.
 - (c) Any expenses incurred in connection with the servicing of your loan, but not yet charged to your account as of the date of this Agreement, may be charged to your account after the date of this Agreement.
 - (d) Nothing in this Agreement will be understood or construed to be a satisfaction or release in whole or in part of your Note and Mortgage.

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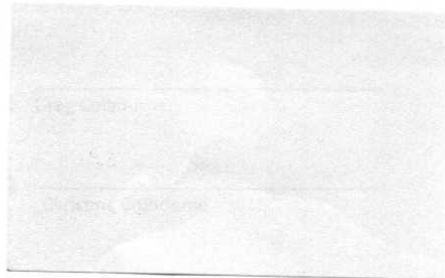
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Toll Free: (800) 746-2936

- (e) In the event that a foreclosure is pending, the foreclosure action will not be dismissed. However, Ocwen will take reasonable action to place it on hold pending your completion of the Trial Period. If the Trial Period is successfully completed, any pending foreclosure action will be dismissed.
- (f) During the Trial period, your loan will continue to be delinquent. As a result, late fees may be charged and credit reporting will continue pursuant to the original terms of your Note.
- (g) You agree to make and execute such other documents or papers as may be necessary or required to effectuate the terms and conditions of this Agreement which, if approved and accepted by Ocwen, will bind and inure to your heirs, executors, administrators, and assigns.
- (h) You understand that this agreement is legally binding and that it affects your rights. You confirm that you have had the opportunity to obtain, independent legal counsel concerning this Agreement and are signing this Agreement voluntarily and with full understanding of its contents and meaning.
- (i) **Corrections and Omissions:** You agree to execute such other and further documents as may be reasonably necessary to consummate the transactions contemplated herein or to perfect the liens and security interests intended to secure the payment of the loan evidenced by the Note.

Ocwen Loan Servicing, LLC

By: _____
Authorized Officer



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