

LOAN MODIFICATION

PHH Mortgage

PHH

You may be able to make your payments more affordable!
Call 800-750-2518 for Immediate Assistance.

September 11, 2013

Reference: Loan Number [REDACTED]

[REDACTED]
[REDACTED]
[REDACTED]
NEW YORK, NY 10165-0000

Property Address:

[REDACTED]
HAMILTON BEACH, NY 11414

Dear [REDACTED]:

Based on a careful review of your Mortgage account, we are offering you an opportunity to enter into a Trial Period Plan for a mortgage modification. This is the first step toward qualifying for more affordable mortgage payments or more manageable terms. It is important that you read this information in its entirety so that you completely understand the actions you need to take to successfully complete the Trial Period Plan to permanently modify your mortgage

Proposed Modification Terms

If you successfully complete the Trial Period Plan by making the required payments, you will receive a modification with an interest rate of 4.625%, which will be fixed for 40 years from the date the modification is effective. [If we determine that the unpaid balance of your Mortgage is more than 115% of the value of your home, you will be eligible to have up to 30% of your principal balance deferred, and the deferred amount will not be subject to any interest rate charges. Moreover, the deferred principal amount will not be due and payable until the earlier of (i) the end of the 40-year term of the modified mortgage, (ii) any sale or transfer of your interest in the property, or (iii) a refinance of your mortgage loan.]

Step 1: To Stop the Foreclosure Process (Suspension of Foreclosure)

In order for us to delay referring your mortgage to foreclosure, or suspend foreclosure proceedings if your loan has been referred to foreclosure:

- You must contact us at (800) 750-2518 or in writing at the address provided below no later than **09/25/2013** to indicate your intent to accept this offer.
- You may also make your first trial period payment by **09/25/2013**, which is earlier than the scheduled due date described below and we will stop the foreclosure process.

However, if you do not respond by **09/25/2013**, we will continue with the foreclosure process, and a foreclosure sale may occur. This offer will be revoked if a foreclosure sale occurs, even if the sale occurs prior to the first trial period payment due date set forth below.

Step 2: To Accept This Offer

You must make your first trial period payment by the first payment due date designated below. If you fail to make the first trial period payment by the first payment due date and we do not receive the payment by the last day of the month in which it is due, this offer will be revoked and foreclosure proceedings may continue and a foreclosure sale may occur.

TIME IS OF THE ESSENCE.