

**Loan Modification
CLARITY COMMITMENT™**

Thank you for making your trial period mortgage payments. This Clarity Commitment is intended to be a clear and simple summary of the final loan modification that we are pleased to offer you. The loan modification should help put you in a better position to meet your loan obligation. When you sign and return the enclosed loan modification agreement you are agreeing to a new and permanent loan modification. Please thoroughly review all of the enclosed documents to ensure that you understand the details of your loan modification agreement.

Summary of Your Modified Loan

Your new loan balance is \$375,410.22. To calculate this new loan balance, we added past due interest in the amount of \$62,282.40 and eligible servicing expenses of \$2,359.50 and taxes and insurance of \$49,442.71 totaling \$114,084.61 to your principal balance. Unpaid late fees are not included in this amount and will be waived when your loan modification is finalized.

The current interest rate of 4.750% is changing to 4.625% for the life of your modified loan.

We have extended the length of your loan by 5 years and 4 months.

Your final payment date, which is your new maturity date is July 1, 2054.

We have also deferred the repayment of \$112,623.06 in principal (deferred principal) to the end of your loan term. Deferred principal does not accrue interest. You will need to pay the deferred principal amount when you refinance or pay off the loan, sell or transfer an interest in the home, or on the loan maturity date.

Your New Mortgage Payments

Your new total modified monthly mortgage payments of \$1,931.80 are made up of principal and interest of \$1,202.59 and an initial escrow amount of \$729.21. Escrow payments are collected for payment of items such as property taxes and insurance and may change. We will notify you of any adjustments to the total monthly payment.

Your total monthly payments will be due on the 1st of the month starting on August 1, 2014.

We deferred the principal amount mentioned above. If you make all of your payments as scheduled, your estimated final payment will be \$114,554.86.

If you have questions regarding the modification agreement or the steps you must take to complete this process, please contact 1.800.669.6650.