



Lower Your Monthly Payment by \$285.13

May 23, 2014

PHILADELPHIA, PA 19154-2502

Re: Loan Number: ~~XXXXXXXXXXXX~~ PHILADELPHIA, PA 19154-2502
Property Address: PHILADELPHIA, PA 19154-2502

Dear Borrower(s),

Congratulations! You are approved for a Trial Period Plan. This is the first step toward qualifying for more affordable mortgage payments. Please read this letter to understand all the steps you need to take to modify your loan.

Table with 2 columns: Current payment details and Proposed payment details. Rows include principal/interest, taxes/insurance, and total monthly payments.

Savings of \$285.13 per month

What you need to do to accept this offer:

- 1. Sign and return the Acknowledgment page below by 07/06/2014 using the return information below.

Caliber Home Loans, Inc.
Attn: Loss Mitigation Modification
13801 Wireless Way
Oklahoma City, OK 73134
Fax Number: 405-608-2011
Email: calibermods@caliberhomeloans.com

- 2. Send your monthly trial period payments—instead of your normal monthly payment—as follows:
1st Payment: \$850.58 due by 07/06/2014
2nd Payment: \$850.58 due by 08/06/2014
3rd Payment: \$850.58 due by 09/06/2014

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<sup>1</sup> Reduction in monthly payments will be accomplished through a deferral and/or forgiveness of outstanding balances. Borrower(s) is informed that forgiveness of principal may have adverse credit and legal consequences and may result in taxable income to Borrower(s).

We must receive each trial payment within 30 days of the due date. **If you miss a payment, the plan will terminate.**

Upon successful completion of the Trial Period Plan, we will send you a Modification Agreement requiring your signature. If the Agreement is signed and returned by the date stated on the Agreement, your mortgage will be modified according to the terms set forth in that Agreement. We expect the monthly payment in the Agreement will be similar to the trial payment, but amounts could vary. **Also, we may defer delinquent escrow balances and/or ancillary amounts due at the end of the Agreement.**

**If you do not return the signed Modification Agreement by the due date, your payment will return to the current monthly payment amount, and you will owe all amounts due under the existing terms of your loan.**

For payment options, please visit our website at [www.CaliberHomeLoans.com](http://www.CaliberHomeLoans.com) under the Current Customers section. If you have any questions, if you cannot afford the trial period payments shown above, or if you have decided to leave your home but still want to avoid foreclosure, please call Caliber at (800) 401-6587 Ext:4907. We may be able to help you. Our hours are 8:00 a.m. - 5:00 p.m., Central Time, Monday through Friday.

#### **Loan Modification Review**

Based on our review of your financial circumstances, you are approved for the following modification: 5 year Interest Only

You were evaluated for mortgage payment assistance using the eligibility requirements of the investor / owner of your mortgage loan. These requirements for determining borrower eligibility for a loan modification include the use of a hierarchy evaluation approach under which a borrower who is eligible for a modification program higher in the hierarchy is ineligible for a modification program lower in the hierarchy, to the extent applicable.

Below is a summary of the trial and permanent loan modification options for which you were reviewed but deemed ineligible following the review set forth above:

| <u>Product</u>                     | <u>Denial Reason</u>  |
|------------------------------------|---|
| 5 Year Short Term                  | * Excessive obligations in relation to income. We are unable to offer you this loan modification option at this time because as of the date of your request, your current total monthly debts exceeded your gross monthly income. |
| Loan Modification (With Deferment) | * Hierarchy Evaluation. Modification option is lower in the evaluation hierarchy  |

**Please note that your loan modification request was not evaluated based on other factors or criteria other than those referenced above.**

#### **Right to Appeal**

You have the right to appeal our determination not to offer you the loan modification options listed above. If you would like to appeal, you must contact us in writing at the following address provided below, no later than **06/06/2014**, and state that you are requesting an appeal of our decision:

13801 Wireless Way  
Oklahoma City, Oklahoma 73134

You must include in the appeal your name, property address, and mortgage loan number. You may also specify the reasons for your appeal, and provide any supporting documentation. Your right to appeal expires **06/06/2014**. Any appeal requests or documentation received after **06/06/2014** may not be considered.

If you elect to appeal, we will provide you written notice of our appeal decision within 30 calendar days of receiving your appeal. Our appeal decision is final, and not subject to further appeal. Any unpaid interest, and other unpaid amounts, such as escrows for taxes and insurance, will continue to accrue on your mortgage loan during the appeal, and will be added to the total amount due to bring your loan current.

If we determine on appeal that you are eligible for a loan modification, we will send you an offer and information on how to accept the offer. If you choose to accept the offer, you will be required to do so within 14 calendar days from the date of the appeal decision.

Sincerely,

OSCAR GARCIA  
SPOC Department  
Caliber Home Loans, Inc.

**THIS IS AN ATTEMPT BY A DEBT COLLECTOR TO COLLECT A CONSUMER DEBT AND ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE.**

If your debt has been discharged in bankruptcy or you are subject to an automatic stay in a bankruptcy proceeding, Caliber Home Loans, Inc. acknowledges that you may not be liable for this debt, and this communication is being sent for informational purposes only.

## Acknowledgement

The terms of your Trial Period Plan below are effective on the day you make your first Trial Period Payment, provided you pay it within 30 days of 07/06/2014 and you have returned the Acknowledgment. If you fail to timely make your second or third payments within 30 days of their due dates, this offer will be revoked and foreclosure proceedings may continue. You and we agree that:

**We will not proceed to foreclosure sale during the trial period, provided you are complying with the terms of the Trial Period Plan:**

- Any pending foreclosure action or proceeding that has been suspended may be resumed if you fail to comply with the terms of the Trial Period Plan. If you fail to comply with the terms of the Trial Period Plan, a new notice of default, notice of intent to accelerate, notice of acceleration, or similar notices ("foreclosure notices") will not be necessary to continue the foreclosure action. You waive any and all rights to receive such foreclosure notices to the extent permitted by applicable law.
- You agree that we will hold the trial period payments in an account until sufficient funds are in the account to pay your oldest delinquent monthly payment. You also agree that we will not pay you interest on the amounts held in the account. If any money is left in this account at the end of the Trial Period Plan and you qualify for a loan modification, those funds will be deducted from amounts that would otherwise be added to your modified principal balance.
- Our acceptance and posting of your payment during the trial period will not be deemed a waiver of the acceleration of your loan (or foreclosure actions) and related activities, and shall not constitute a cure of your default under your loan unless such payments are sufficient to completely cure your entire default under your loan.

**If your monthly payment did not include escrows for taxes and insurance, you may now be required to do so unless prohibited by state law:**

- You agree that any prior waiver that allowed you to pay directly for taxes and insurance is revoked. You will be required to establish an escrow account and to pay required escrows into that account. You acknowledge that these amounts may vary and will affect the amount of your total monthly payment.

**Your current loan documents remain in effect; however, you may make the trial period payment instead of the payment required under your loan documents:**

- You agree that all terms and provisions of your current mortgage note and mortgage security instrument remain in full force and effect and you will comply with those terms; and that nothing in the trial period plan shall be understood or construed to be a satisfaction or release in whole or in part of the obligations contained in the loan documents.

**Credit Reporting:**

- We will continue to report the delinquency status of your loan to credit reporting agencies 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 requirements. **CREDIT SCORING COMPANIES GENERALLY CONSIDER THE ENTRY 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.** For more information about your credit score, go to [ftc.gov/bcp/edu/pubs/consumer/credit/cre24.shtm](http://ftc.gov/bcp/edu/pubs/consumer/credit/cre24.shtm).

This Acknowledgement is signed on the date indicated below (all borrowers who signed the original note must sign):

Borrower(s):

Dated:

\_\_\_\_\_  
Borrower ~~XXXXXXXXXXXX~~

\_\_\_\_\_  
Dated:

\_\_\_\_\_  
Borrower ~~XXXXXXXXXXXX~~