

## LOAN MODIFICATION AGREEMENT (SHARED APPRECIATION)

PLEASE READ THIS ENTIRE DOCUMENT CAREFULLY BEFORE SIGNING. THIS AGREEMENT AMENDS YOUR LOAN IN A NUMBER OF IMPORTANT WAYS, INCLUDING REDUCING THE PRINCIPAL YOU OWE. IF YOUR PROPERTY LATER APPRECIATES IN VALUE, HOWEVER, YOU WILL BE REQUIRED TO PAY BACK 25% OF THAT APPRECIATION CAPPED AT THE AMOUNT OF THE PRINCIPAL FORGIVENESS, LESS YOUR COST OF ANY IMPROVEMENTS.

Borrower ("I" or "my"): [REDACTED]

Servicer ("Servicer"): Ocwen Loan Servicing, LLC, NMLS # 1852

Date of first lien Security Instrument ("Mortgage") and Note ("Note"):

Loan Number: [REDACTED]

Property Address: [REDACTED] ("Property")

Servicer is offering this Loan Modification Agreement ("Agreement"), dated 3/11/2014, which modifies the terms of Borrower's home loan obligations as described below:

- A. the Mortgage, Deed of Trust, or Security Deed (the "Mortgage"), dated and recorded in the public records of Miami-Dade County,
- B. the Note, of the same date and secured by the Mortgage (the "Note"), which covers the real and personal property described in the Mortgage located at 12271 Sw 187 St Miami, FL 33177 (the "Property").

**YOUR MORTGAGE, AS AMENDED BY THIS AGREEMENT, SECURES AS A FUTURE ADVANCE THE "SHARED APPRECIATION AMOUNT" TO THE SAME EXTENT AS IF SUCH SHARED APPRECIATION AMOUNT WAS INCURRED ON THE DATE OF THE LOAN MODIFICATION AGREEMENT. FOR PURPOSES OF THE FOREGOING, (I) THE TOTAL AMOUNT SECURED BY YOUR MORTGAGE SHALL NOT BE GREATER THAN [200%] OF THE ORIGINAL PRINCIPAL BALANCE OF YOUR NOTE PLUS INTEREST AND OTHER DISBURSEMENTS MADE BY THE SERVICER UNDER THE TERMS OF YOUR MORTGAGE, AND (II) TO BE SECURED BY YOUR MORTGAGE THE SHARED APPRECIATION AMOUNT MUST BE INCURRED WITHIN TWENTY (20) YEARS FROM THE DATE OF THIS LOAN MODIFICATION AGREEMENT.**

Pursuant to our mutual agreement to modify Borrower's Note and Mortgage (collectively the "Loan Documents") and in consideration of the promises, conditions and terms set forth below, the parties agree as follows:

**1 Preconditions to Modification.** I understand and agree that:

- A TIME IS OF THE ESSENCE under this Agreement:
- B The Loan Documents shall not be modified unless and until (i) I successfully complete the Trial Period (as defined below), (ii) the title insurance company insuring the lien of the Mortgage assures Servicer (or otherwise confirms to its satisfaction) that the Mortgage, as modified by this Agreement, continues to enjoy lien priority for the full amount of the Note and (iii) I receive from the Servicer a copy of this Agreement signed by the Servicer.
- C In order for the terms of this Agreement to become effective, I promise to make an initial payment of \$ 782.80 on or before 3/20/2014 and one (1) Trial Payment of principal and interest in the amount of \$ 782.80 to Servicer on or before 5/1/2014 ("Trial Period").

D If I successfully complete the Trial Period, the "Loan Documents" will be modified pursuant to the terms of this Agreement. However, I acknowledge and agree that if I fail to send any payment on or before the respective due date, the Servicer's modification offer will be null and void and this Agreement will not become effective, and I further understand and acknowledge that the Servicer may commence or resume foreclosure or other activities related to the delinquency of my Loan under its original terms. Acceptance and application of late payments during the Trial Period will not constitute payment in accordance with Section 1.C. above.

2 **The Modification.** If all preconditions to the modification set forth in Section 1 of this Agreement have been met, then the Loan Documents shall automatically become modified on 6/1/2014 (the "Modification Effective Date"). I understand that if I have failed to make any payments as a precondition to this modification, this modification will not take effect and this Agreement will not be effective. If this Agreement becomes effective, the Loan Documents will be modified to include the following new terms which are acknowledged and agreed:

A **New Principal Balance:** After successful completion of the Trial Period and other conditions set forth in Section 1 above, the new principal balance of my Note shall be \$292,269.95 (the "New Principal Balance"). This includes, to the extent permitted by law, all amounts and arrearages that are past due (including any unpaid late charges) less any amounts paid to the Servicer but not previously credited to my Loan. A portion of the New Principal Balance shall be deferred and may be forgiven as provided in Sections 2.B and 2.C. of this Agreement.

B **Deferred Principal Balance:** \$135,879.98 of the New Principal Balance shall be deferred (the "Deferred Principal Balance"). The Deferred Principal Balance shall be treated as a non-interest bearing principal forbearance and I am not obligated to pay interest or make monthly payments on any portion of it.

C **Forgiveness of Deferred Principal Balance:** 100% of the Deferred Principal Balance is eligible for forgiveness in equal installments over three (3) years. Unless I default on my new payments to the extent that three (3) or more monthly payments become overdue and unpaid on the last day of any month, then the Servicer shall forgive one-third of the outstanding portion of my Deferred Principal Balance on each of the first, second and third anniversaries of the Modification Effective Date, respectively. Forgiveness of any such amounts will not result in a new payment schedule.

D **Interest Bearing Principal Balance and Interest Rate:** The portion of the New Principal Balance that is not deferred (i.e., New Principal Balance less Deferred Principal Balance) shall bear interest (the "Interest Bearing Principal Balance"). The Interest Bearing Principal Balance shall be \$156,389.97 and interest at the rate of 2.01545% shall begin to accrue thereon as of 6/1/2014. If a default rate of interest is permitted under the Loan Documents, then in the event of any default under the Loan Documents, as amended by this Agreement, the interest that will be due will be the rate set forth in this Section 2.D.

E **New Payment Date, Schedule and Amounts to be Repaid:** The first new monthly payment on the Interest Bearing Principal Balance shall be due on 6/1/2014.

The payment schedule for the modified Loan is as follows:

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-Loan's Maturity	2.01545%	6/1/2014	\$ 474.86	\$ 307.94, may adjust periodically	\$ 782.80, may adjust periodically	6/1/2014	257

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

I shall pay in full the Interest Bearing Principal Balance, all accrued and unpaid interest thereon and all other amounts due and owing by the earliest of: (i) the date on which my Note matures and is due and payable in full (the "Maturity Date"), (ii) a refinance or payoff of the entire Interest Bearing Principal Balance (a "Refinance Transaction"), or (iii) a