



**DISCOUNT PAYOFF AGREEMENT and RELEASE OF CLAIMS**

February 14, 2012

Re: Loan [REDACTED]  
[REDACTED]  
[REDACTED] (Collectively, "You", "Your" or the "Borrower")

Dear: [REDACTED]

**PRIOR TO PROCEEDING WITH THE SHORT SALE RESOLUTION, PLEASE TAKE INTO CONSIDERATION THAT OCWEN WILL NOT POSTPONE A SCHEDULED FORECLOSURE SALE, EVEN IF THERE IS A PENDING SALE CONTRACT. NO REQUEST FOR A POSTPONEMENT OF A FORECLOSURE SALE WILL BE GRANTED. THEREFORE, YOU MUST CONSIDER THE TIME NECESSARY TO CONCLUDE THE CLOSING IN YOUR DECISION TO PROCEED. THE DISCOUNTED PAYOFF OPTION WILL EXPIRE IF THE FUNDS ARE NOT RECEIVED AND THE OTHER CONDITIONS OF THIS AGREEMENT ARE NOT FULFILLED PRIOR TO THE DATE OF A FORECLOSURE SALE, WHETHER CURRENTLY SCHEDULED OR SCHEDULED AFTER THE DATE OF THIS DISCOUNT PAYOFF AGREEMENT AND RELEASE OF CLAIMS.**

Ocwen Loan Servicing, LLC, ("Ocwen"), acting on behalf of [Freddie Mac - Cenlar Interim Servicing] ("Investor"), has approved a discounted payoff on the above referenced loan in the amount of **\$116,747.50** ("Payoff Amount") and subject to the conditions set forth herein, an assistance payment to the borrower of \$N/A ("Assistance Payment") This discounted payoff option expires on the earlier of (i) a scheduled foreclosure sale (whether scheduled as of the date of this Agreement or scheduled thereafter) and (ii) 03/29/2012 (the "Expiration Date"), that is, if you do not comply with the terms described below on or before such Expiration Date, this payoff option offer will no longer be available to you. To accept the discounted payoff, you must adhere to the following prior to the Expiration Date:

1. The maximum payment allowable to any 2<sup>nd</sup> lien holder is N/A.
2. The maximum payment allowable to any 3<sup>rd</sup> lien holder is N/A.
3. The maximum allowable real estate commission is 6.00%.
4. An arms-length affidavit must be signed and returned with this letter.
5. Each one of the above-named borrowers must sign this letter, which includes a Release of Claims, on the appropriate line under "Acknowledged and Accepted".
6. You must fax a fully signed copy of this letter to 407-737-5071 by 03/29/2012.
7. Ocwen must **receive** the approved Payoff Amount by bank wire transfer no later than the close of business on 03/29/2012.
8. You must fax a copy of the signed HUD-1 Settlement Statement to our attention at the below listed fax number by 03/29/2012. The HUD-1 Settlement Statement must be consistent with the preliminary HUD-1 that Ocwen relied upon to approve this discounted payoff. Any surplus funds must be paid directly to Ocwen Loan Servicing, LLC. Under no circumstances shall any funds go the borrower(s) unless Ocwen pre-approves such payment to the borrower(s).
9. **PROMISSORY NOTE:** Under some circumstance, you may be required to execute a promissory note as a condition of accepting the Payoff Amount. If the amount below is \$0 or blank, then this condition is not applicable. You have/has agreed to sign a promissory note in the amount of **\$N/A, the full amount of which shall be applied to reduce any** deficiency balance you owe Ocwen on your home

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 not intended as and does not constitute an attempt to collect a debt.

NMLS #: 1852



loan account. The original copy of the promissory note must be signed and all four (4) pages must be sent with the Payoff Amount to the address below:

**Ocwen Loan Servicing, LLC**

Attn: Cashiering  
1661 Worthington Road Suite 100  
West Palm Beach, FL 33409

10. **BANKRUPTCY:** If the debt secured by the above-named property or said property is the subject of an active bankruptcy, the above-named Borrower(s) must obtain and send Ocwen an order from the bankruptcy court with jurisdiction over such bankruptcy proceeding. Said court order must approve the terms and conditions of the short sale and the Discount Payoff Agreement.
11. **ASSISTANCE PAYMENT:** As a condition to receiving the Assistance Payment, Borrower shall ensure that all occupants have voluntarily and permanently vacated the above-mentioned property no later than [the Expiration Date N/A] in "broom clean" condition, free of any exterior and interior debris, damage and destruction and that all appliances, lighting, fixtures, carpeting, etc. remain with the above-mentioned property and that all keys to the abovementioned property, mailboxes, common area facilities, garage door controls and security systems are surrendered to Ocwen or any agent that Ocwen may designate at the time the aforementioned property is vacated. If Borrower complies with the foregoing condition and all other terms of this Discount Payoff Agreement, Ocwen will instruct the settlement agent to pay the Borrower the Assistance Payment from the sale proceeds at the time that all other payments are disbursed by the settlement agent.
12. **No postponement of any foreclosure sale will be approved and if a foreclosure sale is set, we must RECEIVE the Payoff Amount and executed promissory note, if applicable, prior to a sale date, whether currently scheduled or scheduled after the date of this Discount Payoff Agreement.**
13. **All contents of this letter and the terms of this Discount Payoff Agreement, are strictly confidential and may only be disclosed to parties in furtherance of the closing and enforcement of this the transaction and only to the extent necessary to do so. Any disclosure or transmittal of this letter or the terms of this Discount Payoff Agreement (including, but not limited to website postings and any promotional materials or publications whatsoever) will result in revocation of the discounted payoff offer and liability against all parties involved in such disclosure.**

Upon our timely receipt of the entire Payoff Amount, evidence of satisfaction of the above conditions and a copy of this letter, properly signed by each of the above-named Borrower(s), Ocwen will execute a release/satisfaction and a discharge of the Deed of Trust/Mortgage. If necessary, Ocwen will file a withdrawal in connection with any legal action it may already have taken, as of the date of your response to this letter, to collect this obligation.

Ocwen agrees to waive the remaining balance due on the referenced loan and release the Borrower (s) from further obligation. Furthermore, Ocwen agrees to waive all rights to pursue for further judgment or deficiencies, costs, fees, interest or expenses in association with the referenced loan. Notwithstanding the foregoing, Ocwen is not responsible for any possible income tax consequences Borrower (s) may experience as a result of any debt forgiveness reported to the Internal Revenue Service (IRS) on Form 1099-C.

**RELEASE OF CLAIMS**

As consideration for this discount payoff offer, which Ocwen is not otherwise obligated to make available to Borrower(s), the receipt and sufficiency of which consideration is hereby acknowledged by Borrower(s), and as a condition to your (i.e., Borrower(s) shown above) acceptance of this discounted payoff offer, Borrower, for himself or herself and his or her heirs, personal representatives, successors, and assigns, hereby jointly and severally, knowingly and voluntarily releases, discharges, and covenants not to sue, any of Ocwen, Investor and their respective predecessors, successors and assigns, representatives, trustees, depositors, agents, affiliates, parents, subsidiaries, officers, employees, directors and shareholders, (collectively, the "Released Parties") from any and all claims, demands, liabilities, defenses, setoffs, counterclaims, actions, and causes of action of

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Ocwen Loan Servicing, LLC  
 P.O. Box 24737  
 West Palm Beach, FL 33416-4737

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whatsoever kind or nature, whether known or unknown, whether legal or equitable, which he or she has, or may assert in the future, against Ocwen, Investor and the Released Parties directly or indirectly, or in any manner connected with this offer and with any event, circumstance, notice of default, action, or failure to act, of any sort or type, whether known or unknown, whether legal or equitable, which was related or connected in any manner, directly or indirectly, to the Property or to the servicing of this Loan. Borrower(s) hereby further acknowledge and agree that, to the extent that any such claims may exist, the value to the Borrower(s) of the discount payoff offer by Ocwen contained in this letter, substantially and materially exceed any and all value of any kind or nature whatsoever of any such claims.

Ocwen reserves the right to terminate this offer at any time prior to your timely acceptance of the terms set forth above. All terms within this agreement must be strictly complied with, and any failure to complete or comply with any term constitutes failure to accept this discounted payoff offer rendering the offer is null and void. If this discounted payoff is not accepted, is terminated prior to acceptance, or otherwise is not completed as instructed in the manner and time frame set forth in this letter, then nothing in this letter shall be construed to prejudice, waive, modify or alter any of Ocwen or Investor's rights or remedies in law or in equity in collecting the entire amounts due and to come due on the Loan or be construed to waive any defense of Ocwen or Investor.

**OCWEN LOAN SERVICING, LLC IS ATTEMPTING TO COLLECT A DEBT AND ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE.**

Yours truly,  
 Ocwen Loan Servicing, LLC  
 Toll Free Phone: (800)746-2936 Fax: (407)737-5071 Email: [SS@Ocwen.com](mailto:SS@Ocwen.com)

ACKNOWLEDGED AND ACCEPTED:

By: \_\_\_\_\_  
 Borrower Print Name

\_\_\_\_\_  
 Borrower Signature

By: \_\_\_\_\_  
 Co-Borrower Print Name

\_\_\_\_\_  
 Co-Borrower Signature

Date: \_\_\_\_\_

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**PAYMENT REMITTANCE INFORMATION**  
(Always include Loan number with your payment)

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**BANK WIRE TRANSFER**

Wells Fargo Bank, NA

ABA: 121000248

Account Name: Ocwen Loan Servicing, LLC in Trust for Various Investors and Mortgagors

Account Number: 4124823352

Reference: Loan Number, Property Address, and Borrower Name.

Email: [Transferfunds@ocwen.com](mailto:Transferfunds@ocwen.com) with the details of the wire

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Loan Number:

**Affidavit of "Arm's Length Transaction"**

Property address:

\_\_\_\_\_  
Street City State Zip

All Parties to the contract to purchase aforementioned property dated: -  
\_\_\_\_\_

Hereby affirm:

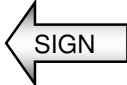
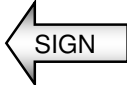
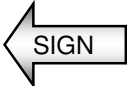
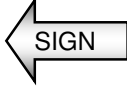

1. That this is an "Arm's Length Transaction" and that no party to this contract is a family member, business associate, or share a business interest with the mortgagor.
2. Further, there are no hidden terms or special understandings between the seller or Buyer or their agents or mortgagor.
3. That neither the Buyers and Sellers nor their Agents have any agreements written or implied that will allow the Seller to remain in the property as renters or regain ownership of said property at any time after the execution of this short sale transaction.
4. With the sole exception of payment of agents' commission or other government relocation assistance for which you may be eligible, neither the seller, buyer nor any other parties to this transaction shall receive any proceeds.
5. Each signatory understands that a misrepresentation may subject the responsible party to civil and/or criminal liability.
6. There are no agreements, understandings or contracts relating to the current sale or subsequent sale of the mortgaged premises that have not been disclosed to the servicer.
7. Each signatory understands, agrees and intends that the servicer and/or Freddie Mac are relying upon the statements made in the affidavit as consideration for the reduction of the payoff amount of the mortgage and agreement to the sale of the mortgaged premises.
8. Each signatory agrees to indemnify the servicer and/or Freddie Mac for any and all loss resulting from any negligent or intentional misrepresentation made in the affidavit including, but not limited to repayment of the amount of the reduced payoff of the mortgage.
9. This certification will survive the closing of the transaction.

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**Affidavit of "Arm's Length Transaction"**

- You cannot list the property with or sell the property to anyone that you are related to or with whom you have a close personal or business relationship. In legal language, it must be an **"arm's length transaction."** If you have a real estate license, you cannot earn a commission by listing your own property. You may not have any agreements to receive a portion of the commission or the sales price after closing. Any buyer of your property must agree to not sell the home within 90 calendar days or for the State of Colorado within 14 calendar days of the date it is sold by you. You may not have any expectation that you will be able to buy or rent your house back after the closing. Any knowing violation of the arm's length transaction prohibition may be a violation of federal law.

_____ Seller		_____ Buyer	
_____ Date		_____ Date	
_____ Seller's Printed Name		_____ Buyer's Printed Name	
_____ Seller's agent		_____ Buyer's Agent	
_____ Date		_____ Date	
_____ Seller's Agent Printed Name		_____ Buyer's Agent Printed Name	
_____ Escrow/Closing Company			
_____ Escrow/Closing Agent Printed name			
_____ Escrow/Closing agent			

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