



DISCOUNT PAYOFF AGREEMENT and RELEASE OF CLAIMS

January 11, 2013

Re: Loan Number: [REDACTED]
Property Address: [REDACTED] Bellingham, Washington, 98229.
Borrower(s): [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 [FIRST FRANKLIN 2003-FFH2] ("Investor"), has approved a discounted payoff on the above referenced loan in the amount of **\$278,972.05** ("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) 02/25/2013 (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 2nd lien holder is \$6,000.0.
2. The maximum payment allowable to any 3rd lien holder is \$N/A.
3. The maximum allowable real estate commission is 5.00%.
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 02/25/2013.
7. Ocwen must **receive** the approved Payoff Amount by bank wire transfer no later than the close of business on 02/25/2013.
8. You must fax a copy of the signed HUD-1 Settlement Statement to our attention at the below listed fax number by 02/25/2013. 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. If you require an approval to the final HUD-1 settlement statement before closing, then you must email a copy to finalhudapproval@ocwen.com

Learn How Seattle Short Sales, Inc.

Can Help You Short Sale Your Property

<http://SeattleShortSales.com>

1-800-603-3525

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.



10. **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 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 Supervisor - Mortgage Insurance Promissory Note
1661 Worthington Road Suite 100
West Palm Beach, FL 33409

11. **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.
12. **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.
13. **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.**
14. **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.

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

WWW.OCWEN.COM

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 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

ACKNOWLEDGED AND ACCEPTED:

By: _____
 Borrower Print Name

 Borrower Signature

By: _____
 Co-Borrower Print Name

 Co-Borrower Signature

Date: _____

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NMLS #: 1852



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

WWW.OCWEN.COM

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

BANK WIRE TRANSFER

Wells Fargo Bank, NA

ABA: [REDACTED]

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

Account Number: [REDACTED]

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

Email: Transferfunds@ocwen.com with the details of the wire

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NMLS #: 1852



Loan Number:

Affidavit of "Arm's Length Transaction"

Property address:

Street City State Zip

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

This affidavit is to be executed before or at the time of closing of the sale of the Mortgaged Premises by all Borrower(s), purchaser(s), real estate brokers representing any of the parties, the escrow/closing agent performing the closing of the sale, and the transaction facilitator facilitating the sale (if any) certifying under penalty of perjury that to the best of each signatory's knowledge and belief:

- (a) The sale of the Mortgaged Premises is an "arm's length" transaction, between parties who are unrelated and unaffiliated by family, marriage, or commercial enterprise;
- (b) There are no agreements, understandings or contracts between the parties that the Borrower will remain in the Mortgaged Premises as a tenant or later obtain title or ownership of the Mortgaged Premises, except to the extent that the Borrower is permitted to remain as a tenant on the Mortgaged Premises for a short term, as is common and customary in the market but no longer than ninety (90) days, in order to facilitate relocation;
- (c) Neither the Borrower(s) nor the purchaser(s) will receive any funds or commissions from the sale of the Mortgaged Premises. The Borrower may receive a payment if it is offered by the Servicer, approved by Freddie Mac and reflected on the HUD-1 Settlement Statement.
- (d) 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
- (e) All amounts to be paid to any party, including holders of other liens on the Mortgaged Premises, in connection with the short payoff transaction have been disclosed to and approved by the Servicer and will be reflected on the HUD-1 Settlement Statement
- (f) Each signatory understands, agrees and intends that the Servicer and 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;
- (g) A signatory who makes a negligent or intentional misrepresentation agrees to indemnify the Servicer and Freddie Mac for any and all loss resulting from the misrepresentation including, but not limited to, repayment of the amount of the reduced payoff of the Mortgage;
- (h) The certification will survive the closing of the transaction; and
- (i) Each signatory understands that a misrepresentation may subject the party making the misrepresentation to civil and/or criminal liability

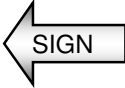
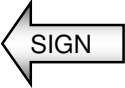
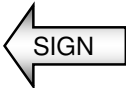
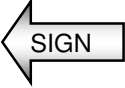
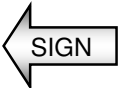
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Loan Number:

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 there is not intent to re-sell the Mortgaged Premises in 120 days or for the State of Colorado within 14 calendar days of the date the sale without having substantially refurbished or added value to the Mortgaged Premises, or otherwise indicates bad faith, collusion or fraud on the part of the parties. 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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