

Make partial  
payments for up  
to six months.

And we'll evaluate your qualifications for  
a more permanent solution.



November 6, 2009

Hurry! Offer Expires: 11/20/2009

Dear [REDACTED]

Your personalized payment reduction plan

We know this is a challenging time for you, financially, and IndyMac Mortgage Services, a division of OneWest Bank, FSB<sup>SM</sup> would like to help. We are offering a payment reduction plan that would permit you to make partial payments for up to six months, while we work with you to evaluate your qualifications for one of several more permanent solutions designed to help you avoid foreclosure.

**The payment reduction plan offers three key benefits:**

1. Acceptance of partial payments in the amounts shown at right for up to six months.<sup>1</sup>
2. Suspension of all collection or foreclosure activities during the payment reduction plan.
3. An evaluation of your qualifications for a more permanent solution to help you avoid foreclosure. These solutions may include a repayment plan, a loan modification, a "short sale" (in which a payoff amount less than the full amount due is accepted) or a deed in lieu of foreclosure.<sup>2</sup>

Please read the important information included on the back of this letter as well as the enclosed Conditional Forbearance Agreement for additional details about the payment reduction plan, including its effect on your loan status and credit history.

It is important to note that if IndyMac Mortgage Services offers a more permanent solution and you decline this offer or allow it to expire, the Forbearance Agreement will terminate and collection and/or foreclosure activities will be resumed.

To accept the terms of this payment reduction plan, return a check for your first partial payment in the amount of \$748.57 by 11/20/2009, along with the signed agreement. Upon receipt of your signed agreement and first payment, IndyMac Mortgage Services will suspend any collection or foreclosure activities.

If you have questions about this plan, call 1.866.897.9786 to speak with one of our customer service representatives.

Sincerely,

**Brandon Latman**  
First Vice President  
IndyMac Mortgage Services

IndyMac Mortgage Services.

Month	Payment Date	Amount
<del>1</del> PAID	11/20/2009	\$748.57 <del>-\$1626</del>
<del>2</del>	12/21/2009	\$748.57
3	1/20/2010	\$748.57
4	2/20/2010	\$748.57
5	3/20/2010	\$748.57
6	4/20/2010	\$748.57

Property Address

[REDACTED]  
Hallandale Beach, FL 33009

Loan Number

Reference Number

Questions? Call us at:

**1.866.897.9786**

Please be sure you read and understand the important terms and disclosures on the reverse side of this letter.

IndyMac Mortgage Services Loan No.: [REDACTED]

## CONDITIONAL FORBEARANCE AGREEMENT

This **CONDITIONAL FORBEARANCE AGREEMENT** ("Forbearance Agreement") is made on November 6, 2009 by and between IndyMac Mortgage Services, a division of OneWest Bank, FSB ("Bank") and [REDACTED] ("Borrower", whether one, or more than one), residing at [REDACTED] Hallandale Beach, FL 33009.

### RECITALS

**WHEREAS**, Borrower is obligated to Bank under a Note and Security Instrument each dated 3/1/2007 ("Loan Documents") (capitalized terms not otherwise defined herein have the meaning given them in the Note or the Security Instrument); and

**WHEREAS**, to secure payment and performance under the Loan Documents, Borrower granted Bank a lien on Borrower's Property as described in the Security Instrument; and

**WHEREAS**, Borrower has defaulted on various terms and conditions of the Loan Documents; and

**WHEREAS**, Borrower has requested that Bank forbear from exercising its rights under the Loan Documents, including its right to foreclose ("Forbearance"); and

**WHEREAS**, Bank agrees to forbear for up to six months ("Forbearance Period"), subject to the terms and conditions of this Forbearance Agreement.

### Agreement

In consideration of the promises, conditions, terms and other valuable and good consideration being exchanged hereunder by the parties, the parties agree as follows:

1. **Representations and Acknowledgments.** Borrower represents and acknowledges that the following statements are true:

a. **True and Correct Recitals.** The above Recitals are true and accurate, and are incorporated herein.

b. **Claims or Setoff.** Borrower has no claims or set-offs against the Bank, nor any defenses to, or counterclaims respecting, the enforcement of the Loan Documents.

c. **Good Faith.** Bank and Bank's agents have acted at all times in a fair and reasonable manner, and in good faith, in connection with their administration and enforcement of the Loan Documents, their dealings with Borrower with respect to the Loan Documents, and their negotiations in connection with this Forbearance Agreement and any other transaction related to this Forbearance Agreement. The consummation of this Forbearance Agreement by Borrower was and is his/her free and voluntary deed, without any misapprehension as to the effect thereof, and without any coercion, duress, overreaching or any other misconduct by Bank or any agent of Bank.

d. **Legal Counsel.** Borrower has had the benefit of, or the opportunity to obtain, legal counsel in connection with the enforcement of the Loan Documents by Bank and Bank's agents, and the execution and delivery of this Forbearance Agreement.

5. Waiver, Amendment and Entirety of Agreement. No waiver of or consent to any departure from any provision hereof shall be effective unless in writing and signed by the authorized representative of the party against whom such a waiver or consent is asserted and shall be effective only in the specific instance and for the purpose for which given and to the extent specified in such writing. No delay or omission by Bank to exercise any right or remedy upon the happening of any event of default hereunder shall impair such right or remedy or be deemed to be a waiver of such event of default. This Forbearance Agreement embodies the entire agreement and understanding between Bank and Borrower with respect to the subject matter of this Forbearance Agreement and supersedes all prior and contemporaneous agreements and understanding relative to such subject matter.

6. No Third-Party Beneficiaries. All of the conditions and obligations hereunder are intended and imposed solely and exclusively for the benefit of Bank and Borrower, and their respective successors and permitted assigns. No other person or entities shall obtain any interest herein, require satisfaction of conditions hereof, or be entitled to assume that any of the parties hereto will enforce such obligations, and no other person shall, under any circumstances, be beneficiary of such conditions.

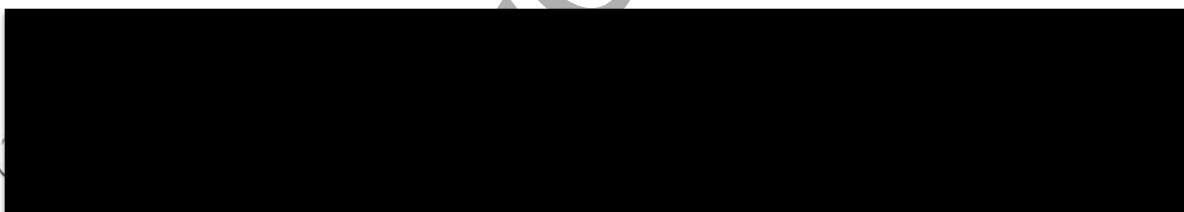
7. No Assignment by Borrower. Borrower shall not assign this Forbearance Agreement or any of his/her respective rights or obligations under the Forbearance Agreement without prior written consent of Bank, and any attempted assignment made without such consent shall be void and of no effect.

8. Severability. In the event that any one or more of the provisions contained in this Forbearance Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision of the Forbearance Agreement, and the Forbearance Agreement shall be construed as if such invalid or unenforceable provisions had never been contained in this Forbearance Agreement.

9. Further Assurances. Borrower shall execute any and all agreements, instrument and documents, and shall take such further actions as may be necessary to fully effectuate this Agreement.

10. Counterparts, Governing Law and Miscellaneous. This Forbearance Agreement may be executed in multiple counterparts, each of which shall contain an original, and all of which taken together shall constitute one and the same agreement; provided, however, that the Forbearance Agreement shall be of no force or effect until signed by all parties hereto. This Forbearance Agreement shall be construed in accordance with and governed by the laws of the state where the Property is located.

11. CREDIT REPORTING. THIS AGREEMENT IS NOT AN AGREEMENT TO WAIVE ANY REPORTING OF YOUR DELINQUENT LOAN PAYMENTS.



11/19/09  
Date