

1. Litton
2. FL
3. \$35,985.91, 14 payments behind, in foreclosure with a sale date, PITI \$2500.00
4. repayment plan with a down payment of \$10,000.00, payments going up \$598.64 for one year.  
Will stop sale date.
5. Rodi, Joseph/ Debbie

[www.yourfastmod.org](http://www.yourfastmod.org)

**FORBEARANCE AGREEMENT**

**THIS FORBEARANCE AGREEMENT** is entered into this 12<sup>th</sup> day of August 2009, by and between Joseph S. Rodi and Mary E. Rodi ("BORROWER") and Litton Loan Servicing, LP ("LENDER") with respect to the following:

Borrower: [REDACTED]  
Lender: [REDACTED]  
Loan #: [REDACTED]  
Property: [REDACTED]  
Original Note: [REDACTED]  
Date of Loan: 5/8/2006

**THE PARTIES STIPULATE TO THE FOLLOWING:**

A. **BORROWER** is currently delinquent in connection with **BORROWER'S** obligation to make regular mortgage payments pursuant to a note and mortgage signed and executed on May 8, 2006. Said mortgage was recorded in [REDACTED]. The unpaid principal balance of **BORROWER'S** loan is \$291,778.28 as of August 12, 2009; and

B. **LENDER** has initiated foreclosure proceedings (the "Pending Foreclosure") and **LENDER** is not in breach of the Note or Deed of Trust; and

C. **THE PARTIES** desire to agree on a payment plan which will allow the **BORROWER** to become current and avoid the Pending Foreclosure; and

D. **Bankruptcy Clause**, in the event the **BORROWER** or **BORROWERS** file a bankruptcy, this document becomes null and void.

**THE PARTIES AGREE AS FOLLOWS:**

1. **Initial Payment by BORROWER.** **BORROWER** agrees to enter into an 11-month stipulation agreement with a balloon payment in the 12<sup>th</sup> month. Borrower will make a down payment in the amount of \$10,000.00 by August 12, 2009. The down payment includes attorney fees, costs, and stipulation fees. Borrower will make a balloon payment in the amount of \$24,041.64 by August 12, 2010. All payments made under the forbearance agreement are to be made in the form of certified funds and there are no grace periods. Any late fees will be assessed to the loan per the terms of the loan documents/instruments signed at closing (which are still enforced under said agreement). Collection efforts for this account may continue.

2. **Additional Monthly Payments by BORROWER.** Commencing September 12, 2009, and continuing thereafter, **BORROWER** shall make an additional monthly payment of \$3,098.64 to **LENDER** until such time as **BORROWER** has cured the delinquent remaining mortgage payments. These payments will be due by the 12<sup>th</sup> day of each month with the first payment being due on September 12, 2009 and should be sent via overnight mail (or wire) to **Litton Loan Servicing, 4828 Loop Central Drive, Houston, TX 77081**. The reinstatement amount is \$38,460.76 (including stipulation fee) (less escrow) and this agreement will cure the default.

MONTH/DAY	YEAR	PAYMENT	
August 12 <sup>th</sup>	2009	\$10,000.00	Down Payment
September 12 <sup>th</sup>	2009	\$3,098.64	
October 12 <sup>th</sup>	2009	\$3,098.64	

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November 12 <sup>th</sup>	2009	\$3,098.64	
December 12 <sup>th</sup>	2009	\$3,098.64	
January 12 <sup>th</sup>	2010	\$3,098.64	
February 12 <sup>th</sup>	2010	\$3,098.64	
March 12 <sup>th</sup>	2010	\$3,098.64	
April 12 <sup>th</sup>	2010	\$3,098.64	
May 12 <sup>th</sup>	2010	\$3,098.64	
June 12 <sup>th</sup>	2010	\$3,098.64	
July 12 <sup>th</sup>	2010	\$3,098.64	
August 12 <sup>th</sup>	2010	\$24,041.64	Balloon Payment

Each of the above payments will be posted to a Suspense Account until there are enough funds to apply to a full monthly mortgage payment. When all of the delinquent mortgage payments are paid in full, then any funds remaining in the Suspense Account will be applied to any unpaid foreclosure fees. When all of the foreclosure fees are paid in full, or if this Agreement is terminated as provided in paragraph 3 below, then any funds remaining in the Suspense Account will be applied to the unpaid principal balance of BORROWER's loan.

3. **Forbearance.** So long as LENDER has received the monthly payments referred to above within the time frame specified above, LENDER will postpone the Pending Foreclosure and forbear from conducting any foreclosure sale of the property during the term of this Forbearance Agreement. When all delinquent mortgage payments and foreclosure fees are paid in full, as provided herein, LENDER will dismiss the Pending Foreclosure without prejudice. However, BORROWER and LENDER agree that should BORROWER fail to timely comply with the payments as required herein, this Forbearance Agreement will automatically terminate and LENDER will resume the Pending Foreclosure, including the scheduling or re-scheduling of the foreclosure sale, without further notice. Borrower waives all defenses to said foreclosure in the event of a breach of this agreement including agreeing to the entry of a summary final judgment of foreclosure

4. **Compliance with Documents.** As a continuing condition to the agreements of LENDER contained herein, no event of default shall exist under the Note, the Deed of Trust, this Forbearance Agreement, or any other document evidencing, securing or pertaining to the indebtedness evidenced by the Note or the Deed of Trust, and BORROWER shall be in compliance with all of the terms and provisions of all such documents during the term of this Forbearance Agreement.

5. **Release.** The consideration given by BORROWER to LENDER for its entry into this Forbearance Agreement specifically included BORROWER's full and final release of any claims, demands, causes of action, obligations, damages and liabilities of whatever kind or character, whether legal, equitable or statutory, known or unknown, present or contingent, that BORROWER has or may have against LENDER or their respective agents or attorneys with respect to any transaction or occurrence arising under the Note, the Deed of Trust, or any documents evidencing, governing, securing or pertaining to Note or Deed of Trust, actions of the parties in attempting to collect on this loan, or applicable state or federal law, at any time prior to the date of this agreement.

Except as herein above limited, it is understood and agreed by BORROWER that the claims released hereunder include all claims of every nature and kind whatsoever, known or unknown, suspected or unsuspected, arising out of or related to any and all of the matters referred to in the immediately preceding paragraph.

6. **No Waiver of Rights.** Except as expressly set forth herein, nothing contained herein shall be deemed a waiver of any of LENDER's rights or remedies under the Note, the Deed of Trust, or any other agreement evidencing, securing, governing, or pertaining to the indebtedness evidenced by the Note.

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7. **Attorney Fees.** In the event this Forbearance Agreement is terminated because of Borrower's failure to timely comply with the payments as required herein, then Borrower will be responsible for reasonable attorney's fees related to the drafting of this Forbearance Agreement, in addition to all fees and penalties and unpaid loan amount pursuant to the note and mortgage referenced above.

8. **Governing Law.** This agreement shall be governed by and construed in accordance with laws of the State of Florida.

EXECUTED this \_\_\_\_\_ day of \_\_\_\_\_, 2009.

LENDER:

LITTON LOAN SERVICING, LP

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

BORROWER: [REDACTED]

X By: \_\_\_\_\_

Print Name: \_\_\_\_\_

BORROWER: [REDACTED]

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

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