

## FORBEARANCE AGREEMENT

Re: Loan No. <f2>  
Property: <f18> <f19>

This Forebearance Agreement is entered into on <f30> between <f5> <f6> <f7> <f8> <f10> <f11> <f12> (“Borrower”) and <f80> (“Authorized Servicing Agent of the Beneficiaries for purposes of this agreement shall be herein referred to as “Lender” in its capacity as Servicing Agent acting on behalf of the Beneficiaries”) with reference to the following facts:

- a. Lender is servicing a loan (the “Loan”) in the original principal amount of <f20> to <f5> <f6> <f7> <f8> <f10> <f11> <f12> (“Original Trustor”), evidenced by a promissory note (the “Note”), dated <f29>, executed and given by “Original Trustor” to Lender. The Note is secured by a Deed of Trust (the “Deed of Trust”), dated <f29> and recorded on <f32> as document number <f59> Official Records of <f63> County, California.
- b. Lender is willing to postpone **COMMENCING THE FORECLOSURE ACTION** for the considerations and on the terms and conditions set forth below.
- c. **WHEREAS** Borrower now desires to make certain payment to Lender which Lender desires to accept without in any way jeopardizing Lender’s ability to proceed under a Notice of Default.

**NOW, THEREFORE**, the parties agree as follows:

1. Lender shall forbear from **COMMENCING THE FORECLOSURE ACTION** as long as the terms of this forbearance agreement are complied with.
2. Borrower acknowledges and confirms to Lender that:
  1. The Loan is in default.Borrower affirms that the Note and Deed of Trust are valid and that no claims exist as to the validity of the Note and Deed of Trust. In reliance on the foregoing, Lender enters into this Forebearance Agreement and Borrower acknowledges the consideration of this Agreement.
3. Borrower and Lender agree that the maturity date of the Loan was <f27>. Furthermore, Trustor agrees to make payments to the taxes and insurance in a “timely fashion”. “Timely Fashion” is within 5 days prior to their due date.
4. Borrower agrees to make the following payments to Lender on the date specified:  
**On or before \_\_\_\_\_, all arrearages are due in full, together with all unpaid interest, accrued late charges and any and all outstanding fees and /or advances due at that time. Borrower must contact this office for exact figure to payoff loan. If said funds are not received in this office on or before \_\_\_\_\_, COMMENCEMENT OF FORECLOSURE shall take place on \_\_\_\_\_, without further notice to borrower.**

**All funds must be in the form of a cashiers check made payable to . These funds must be in the office pursuant to the agreement. The office location is .**

5. Borrower agrees that the amounts demanded by Lender in the Notices of Default are accurate and proper.
6. Borrower and Lender agree that the Notice of Default is valid and that Borrower is still in default. The acceptance of payments by Lender referred to in this Agreement or any other payment in no way affects the validity of the Notice of Default or the Lender’s right to proceed under the Notice of Default. Lender’s and Trustee’s rights and powers under the Deed of Trust and the Notice of Default still remain in full force and effect and the acceptance of the payments herein detailed does not constitute reinstatement of the loan or a waiver of any of the rights of the Lender.
7. If Borrower fails to make any of the payments delineated above, Lender retains its rights to proceed immediately with the foreclosure process **WITHOUT FURTHER NOTICE TO THE BORROWER**.
8. Borrower is required to keep all senior liens current including taxes. Should a senior lien (including taxes) become delinquent, this agreement shall be considered terminated and Lender shall proceed with the foreclosure.
9. Borrower is required to keep fire insurance in force at all times and provide evidence of same to servicing agent. Failure to do so shall terminate this agreement and Lender shall proceed with the foreclosure.

MISCELLANEOUS AGREEMENTS

- 1. This Agreement is binding on the successors in interest to the Borrower and Lender.
2. If any action between any of the Parties is brought to enforce the terms of this Agreement, the prevailing party shall be entitled, in addition to damages, injunctive and other relief, to costs and expenses incurred in the action, at trial and on appeal, including reasonable attorney's fees.
3. All remedies available to either party for breach of this agreement are cumulative and may be exercised concurrently or separately, and the exercise of one remedy shall not be deemed an election of such remedy to the exclusion of other remedies.
4. This Agreement shall be governed by and construed in accordance with the laws of the State of California.
5. Borrower hereby waives (1) any defense to recovery by Lender of a deficiency after nonjudicial sale of property (2) any defense based on the unavailability to Lender of recovery of deficiency judgement after nonjudicial sale of real property, and (3) any defense based on or arising out of Code of Civil Procedure 580(a), 580(b), 580(d), or 726.
6. In consideration of this agreement, Borrower hereby releases Lender of any and all claims, actions or demands whatsoever, hereto may have up to the date of this agreement against Lender and/or any agent of the Lender by reason of said transaction, do hereby forever release Lender and/or any agent of the Lender, their heirs, executors or administrators from all claims of every kind, nature and character whatsoever.

In this connection the Borrower expressly waives the benefits of Civil Code 1542 of the State of California which reads as follows:

"A general release does not extend to claims which the creditor does not know or expect to exist in its favor at the time of executing this release, which if known by him must have materially affected his settlement with the debtor."

- 7. No term or provision of this Agreement shall be deemed waived and no breach excused unless such waiver or consent is in writing and signed by the party claimed to have waived or consented. A waiver by either party of a breach of any term or provision hereof shall not be deemed a waiver of any succeeding or other breach of the same or other terms or provisions.
8. There are no other agreements, written or oral, between the parties respecting forbearance or postponement of the Foreclosure, and all prior negotiations of the parties on such subject are merged herein. This Forebearance Agreement shall bind, and inure to the benefit of the parties' respective successors and assigns. This includes any payment coupons received by Borrower after the date of this agreement.
9. Time is expressly of the essence with respect to the performance of each obligation described in the Agreement.
10. This Agreement may be signed in multiple counterparts which shall, when signed by Borrower and Lender, constitute a binding agreement.

a. On or before \_\_\_\_\_, Borrower agrees to SIGN AND RETURN THIS AGREEMENT TO «f80» and pay the lender the sum of \_\_\_\_\_ in the form of a cashiers check made payable to . A breakdown of this amount is as follows:

First installment of \_\_\_\_\_ toward the \_\_\_\_\_ forbearance fee.
Monthly installment in the amount of \_\_\_\_\_ or more representing the \_\_\_\_\_ payment. This is the new monthly payment which shall be due. \$\_\_\_\_\_ represents interest from \_\_\_\_\_ to \_\_\_\_\_ based on a current principal balance of \$\_\_\_\_\_; \$\_\_\_\_\_ represents principal amount of payment (if more is paid, it shall be accrued to forbearance fee). New interest rate on loan shall be at \_\_\_\_\_% for the duration of this agreement.
Binder fee for forced place insurance @ \$\_\_\_\_\_
Forbearance agreement fee @ \$\_\_\_\_\_
Monthly impound amount @ \$\_\_\_\_\_. Delinquent tax payments shall be paid with \_\_\_\_\_ installment of taxes when paid.

b. Upon receipt of all of the above, Lender agrees to postpone COMMENCING THE FORECLOSURE ACTION until \_\_\_\_\_.

- c. On or before the \_\_\_\_\_ of each month, commencing with the \_\_\_\_\_ payment and continuing thru and including the \_\_\_\_\_ payment, Borrower agrees to pay \$\_\_\_\_\_ per month. A breakdown of this amount is as follows:

Regular Monthly Payment           \$ \_\_\_\_\_  
Regular Monthly Impound \$ \_\_\_\_\_  
Forebearance Fee                   \$ \_\_\_\_\_

- d. Upon receipt of the above payments, Lender agrees to postpone **COMMENCING THE FORECLOSURE ACTION** until the \_\_\_\_\_ of every month. Should any not be received by Lender within 10 days of due date of payment, a late charge in the amount of \$\_\_\_\_\_ or \_\_\_\_\_% of the payment, whichever is greater shall be assessed. With this being said, Borrower is still expected to remain in compliance with this agreement and pay all payments as delineated in this agreement.

- e. On or before the \_\_\_\_ of each month, commencing with the \_\_\_\_\_ payment and continuing thru and including the \_\_\_\_\_ payment, Borrower agrees to pay \$\_\_\_\_\_ per month. A breakdown of this amount is as follows:

Regular Monthly Payment           \$ \_\_\_\_\_  
Regular Monthly Impound \$ \_\_\_\_\_

- f. Upon receipt of the above payments, Lender agrees to postpone **COMMENCING THE FORECLOSURE ACTION** until the \_\_\_\_ of every month.

11. Borrower hereby acknowledges that \_\_\_\_\_ is a licensed real estate Broker. However, \_\_\_\_\_ has been acting in an agency capacity for the purpose of protecting the Beneficiary/Lender only and is not an agent of the Borrower.

12. The above agreement is hereby agreed to.

Borrower(s)

\_\_\_\_\_  
«f5» «f6» «f7» - Borrower/Date

\_\_\_\_\_  
«f10» «f11» «f12» - Borrower/Date

«f80»

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