



DISCOUNT PAYOFF REQUIREMENTS

- Occupancy status of property
 - Vacant
 - Occupied
- Signed authorization from the borrower(s) permitting us to discuss this loan with a third party, if necessary (realtor, mortgage broker, family member, etc.) (Attached as Exhibit A)
- Borrower letter, signed and dated, explaining the hardship/situation and acknowledging that no proceeds from the sale will be returned to borrower. Please include intentions for the remaining balance (i.e. a willingness to sign an unsecured note for remaining delinquency not paid through short sale proceeds, etc.) (Attached as Exhibit B)
- Completed Financial Statement (Form Attached as Exhibit C)

Please disregard if verbally supplied to a Home Retention Consultant within the last 30 days. This information may also be provided through the Ocwen website at www.ocwen.com.

- Copy of the fully executed listing agreement. **Ocwen's guidelines limit costs to a maximum of 6%. (Real estate commission not to exceed 4% of sales price and closing costs not to exceed 2% of sales price.)**

Please provide the name of the Realtor and their contact numbers:

Realtor: _____
Office Number: _____
Cell Number: _____
Fax Number: _____

- Listing history from the MLS (Multiple listing Service)
- Check the appropriate boxes below, as they apply**
 - Property IS listed, but no contract or offer is in place:**
If the property is currently listed, but there is no contract for purchase → **STOP HERE**. The remaining items are not required at this time. Your loan will be assigned to the Home Retention Department, who will review your documentation and contact you within the next 24 hours to review the next steps.
 - Property IS NOT listed, and there is no contract or offer:**
If the property is not listed, and there is no current offer or contract → **STOP HERE**.
The remaining items are not required at this time. Your loan will be assigned to the Home Retention Department who will review your documentation and contact you within the next 24 hours to review the next steps.
 - Property IS NOT listed, but funds will be from other sources:**
If property is not listed and you are obtaining funds through other sources (e.g., refinance, cash settlement, etc.), please provide us with information on the source of funds:



Cash settlement: \$ _____
Explain source of funds:

Refinance:
Loan Amount: \$ _____
Appraised Value: \$ _____

Written offer for short sale (specific dollar figure offered to Ocwen)

I offer Ocwen \$ _____

Copy of fully executed Real Estate contract, if applicable.

Copy of demand letters/payoff quotes from all lien holders.

- There are no other liens or judgments
- There are other liens or judgments

NOTE: Ocwen will not typically discount our outstanding debt in order to satisfy other subordinate lien holder's debt.

Access authorization for Interior Market Analysis for subject property. (Attached as Exhibit D)

Draft copy of HUD-1 Settlement Statement for pending sale reflecting offer to Ocwen.

Name of Closing Agent who will be handling the closing and telephone number.

Name: _____
Telephone #: _____

Please fax this information to the Home Retention Department at (407) 737-5071.

Please understand that Ocwen will not postpone a confirmed foreclosure sale for the possibility of a short sale.



EXHIBIT A

Authorization to Release Information

Borrower Name: _____
 Borrower Address: _____
 Property Address: _____
 First Mortgage Holder: _____
 First Mortgage Acct #: _____

I / We hereby authorize you to release to Ocwen Loan Servicing, LLC or its agents and assigns any and all information or documentation that may be requested about the above-referenced loan/account or the above referenced property. "Agents" shall include, but not be limited to, all real estate agents, attorneys, their assistants and junior lien holders. A copy of this authorization may be accepted as an original.

 Borrower Signature Social Security Number

 Printed Name Date

 Borrower Signature Social Security Number

 Printed Name Date

Please fax this information to the Home Retention Department at (407) 737-5071.

Notice of Confidentiality:

This is intended solely for the use of the addressee hereof. In addition, this document may contain information that is confidential, privileged or exempt from disclosure requirements under applicable law. If you are not the intended recipient of this document, you are prohibited from reading, disclosing, reproducing, distributing, disseminating or otherwise using the information contained in this document or the document itself. Delivery of this document to any person other than the intended recipient is not intended to waive any right or privilege. If you have received this document in error, please promptly notify the sender.



EXHIBIT B

Hardship Explanation Letter

Borrower Name: _____
Property Address: _____
Loan Number: _____

Please explain hardship situation or reason for request:

Should Ocwen agree to accept a short sale or discount payoff, you may be expected to repay the remaining balance due on your account (difference between the total debt owed and the agreed discount payoff amount). Please explain your intentions to repay this remaining balance and check the appropriate boxes below:

- I/We are willing to sign an unsecured note for the remaining delinquency balance not paid through the short sale proceeds.
- I/We acknowledge that we will not be receiving any sale proceeds from the sale of the subject property.

Borrower Signature

Social Security Number

Printed Name

Date

Borrower Signature

Social Security Number

Printed Name

Date

Please fax this information to the Home Retention Department at (407) 737-5071.



EXHIBIT C

Please fax this information to (407) 737-5071

LAST NAME:

LOAN NUMBER:

OCWEN FINANCIAL FORM			
1. CURRENT EMPLOYMENT INFORMATION:			
Borrower Name	Borrower	Co-Borrower	Co-Borrower
Name of Employer / Self-Employed or Unemployed			
Position / Title			
Hire Date			
Business Phone (With area code)			
How often are you paid? <input type="checkbox"/> Weekly <input type="checkbox"/> Every other week <input type="checkbox"/> Monthly <input type="checkbox"/> Twice a month			
2. INCOME RECEIVED PER MONTH:			
GROSS Pay Stubs (Before payroll deductions)	\$	\$	\$
NET Pay Stubs (Gross minus payroll deductions)	\$	\$	\$
Overtime Pay (Average per month and not included in above)	\$	\$	\$
Commissions (Average per month and not included in above)	\$	\$	\$
Bonns (Average per month and not included in above)	\$	\$	\$
Tips (Average per month and not included in above)	\$	\$	\$
Self Employed Income	\$	\$	\$
Social Security	\$	\$	\$
Disability	\$	\$	\$
Retirement	\$	\$	\$
Death Benefit	\$	\$	\$
Pension	\$	\$	\$
Alimony	\$	\$	\$
Child Support	\$	\$	\$
Unemployment	\$	\$	\$
Public Assistance	\$	\$	\$
GROSS Rental Income (See Section 7 below)	\$	\$	\$
Other Income	\$	\$	\$
Description of Other Income:			
3. COMBINED ASSETS:			
Total Checking Account(s)	\$	\$	\$
Total Savings Account(s) / Money Market	\$	\$	\$
Stocks / Bonds / CD's	\$	\$	\$
401k / Employee Stock Ownership Plan	\$	\$	\$
Car(s) (Estimated value less any loans outstanding)	\$	\$	\$
Life Insurance (Whole Life / Term)	\$	\$	\$
IRA / Keogh Accounts	\$	\$	\$
Other Assets (For Real Estate Complete Section 7 below)	\$	\$	\$
Description of Other Assets:			
4. HOUSING EXPENSES PAID PER MONTH (For the property related to this application)		5. LIVING EXPENSES PAID PER MONTH:	
1 st Mortgage Payment (P & I)	\$	Health Insurance	\$
2 nd Mortgage Payment (P & I)	\$	Medical Bills	\$
Monthly Hazard / Homeowners Ins.	\$	Food	\$
Electric / Gas	\$	Auto Loan (1)	\$
Phone / Cell Phone	\$	Auto Loan (2)	\$
Water & Sewer	\$	Auto Insurance	\$
Home Repair	\$	Auto Gas	\$
Home Maintenance	\$	Auto Maintenance	\$
Homeowners Association Dues	\$	Child Care	\$
Monthly Property Tax Payment	\$	Child Support Paid	\$
Estimated Market Value	\$	Alimony Paid	\$
Other Expenses	\$	Other Expenses	\$
Description of Other Expenses:		Description of Other Expenses:	
6. MISCELLANEOUS EXPENSES PAID PER MONTH:			
Bank / Finance Loan Payments	\$	Bank / Finance Loan Payments	\$
Credit Card Payments	\$	Credit Card Payments	\$
Student Loan Payments	\$	Student Loan Payments	\$
Charitable Contributions	\$	Charitable Contributions	\$
Personal / Life Insurance	\$	Personal / Life Insurance	\$
Club / Union Dues	\$	Club / Union Dues	\$
Cable TV	\$	Cable TV	\$
Religious Contributions	\$	Religious Contributions	\$
Dry Cleaning	\$	Dry Cleaning	\$
Clothing	\$	Clothing	\$
Entertainment	\$	Entertainment	\$
School Tuition	\$	School Tuition	\$
ACKNOWLEDGMENT AND AGREEMENT			
Certification: I/We certify that the information provided in this Request for Financial Information is true and correct as of the date set forth opposite my/our signature(s) on this form and acknowledge my/our understanding that any intentional or negligent misrepresentation(s) of the information contained on this form may result in civil liability and/or criminal penalties. I (We) authorize OCWEN to verify this information, including verification of employment and account balances.			
Borrower's Signature	Date	Co-Borrower's Signature(s)	Date

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.



LAST NAME: _____ LOAN NUMBER: _____

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SECTION 7 - RENTAL INCOME - MUST BE COMPLETED FOR RENTAL INCOME TO BE CONSIDERED (This section should include Investment Properties and Second Homes.)

Table with 5 columns: 7. RENTAL INCOME, Property 1, Property 2, Property 3, Property 4. Rows include Mortgage Payment, Total Mortgage Balance, Monthly Hazard/Homeowners Insurance, Monthly Maintenance Expense, Estimated Market Value, and GROSS Monthly Rental Income.

GENERAL INSTRUCTIONS TO COMPLETE FINANCIAL FORM

The Financial Form should be completed for each borrower whose income is used to pay the Loan.

- 1. CURRENT EMPLOYMENT INFORMATION
2. INCOME RECEIVED PER MONTH
3. COMBINED ASSETS
4. HOUSING EXPENSES PAID PER MONTH



EXHIBIT D

Authorization to Access Property

Borrower Name: _____

Borrower Address: _____

Property Address: _____

Contact Name of Person to Gain Access to Property: _____

Is property on Lockbox? No Yes If Yes, Lockbox Combination? _____

Telephone number of contact: _____

I/We hereby authorize release to Ocwen Loan Servicing, LLC or its agents to access the subject property for the purposes of obtaining an interior market analysis/appraisal in consideration for a discounted payoff. "Agents" shall include, but not be limited to, all real estate agents, attorneys, their assistants and junior lien holders. A copy of this authorization may be accepted as an original.

Borrower Signature

Social Security Number

Printed Name

Date

Borrower Signature

Social Security Number

Printed Name

Date

Please fax this information to the Home Retention Department at (407) 737-5071.

Notice of Confidentiality:

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