

BENEFICIAL
P.O. Box 3425
Buffalo, NY 14240-9733



MDS2011 0000878 1 MB 0382 01



03/29/11

Account #:

Re:

Subject: TRIAL PERIOD PLAN APPROVAL

Dear Valued Customer:

Congratulations! We are pleased to inform you that we are able to offer you a Trial Period Plan (the "Plan") in response to your request for a loan modification. Please be advised that your existing loan and loan requirements will remain in effect and unchanged during the trial period. However, if you complete the Plan successfully, we will provide you with a loan modification.

During the Trial Period Plan, you must make new monthly "trial period payments" in place of your normal monthly mortgage payment. We will collect the new trial period payment from you in the amount of \$1452.75 for the next two (2) months beginning on 03/28/11. Payments are due on or before 05/27/11.

Upon receipt and review of all required documents, and upon receipt of the required trial period payments as outlined above, we will activate your loan modification and notify you of the terms of your loan modification. If you do not make two (2) successful trial payments by the payment due date, this Agreement will terminate and your loan will not be modified. The terms in your existing loan agreement that are not modified by the Plan remain in effect during the Plan period.

Please remit payments to:

BENEFICIAL
Attn: Payments
2929 Walden Ave.
Depew, NY 14043

If you have questions, please contact us at 1-800-340-7505 during normal business hours.

Sincerely,

Christopher Kullig
BENEFICIAL
TRLMOD

THIS IS AN ATTEMPT TO COLLECT A DEBT BY A DEBT COLLECTOR AND ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE.*

*PLEASE NOTE THIS STATEMENT DOES NOT APPLY TO YOU IF YOU FILED A BANKRUPTCY PETITION AND RECEIVED A DISCHARGE OF YOUR PERSONAL LIABILITY FOR THE OBLIGATION IDENTIFIED IN THIS LETTER, OR THERE IS AN AUTOMATIC STAY CURRENTLY IN EFFECT. IN EITHER CASE WE MAY NOT AND DO NOT INTEND TO PURSUE COLLECTION OF THE OBLIGATION FROM YOU PERSONALLY AND THIS LETTER IS NOT INTENDED AS A DEMAND FROM YOU PERSONALLY. UNLESS THE BANKRUPTCY COURT HAS ORDERED OTHERWISE, HOWEVER, PLEASE ALSO NOTE THAT DESPITE ANY SUCH BANKRUPTCY, BENEFICIAL RETAINS A SECURITY INTEREST IN THE PROPERTY IDENTIFIED IN THIS LETTER, WHICH BENEFICIAL MAY PURSUE AND ENFORCE.

Esta carta contiene información importante sobre su cuenta y podría requerir su atención. Si tiene alguna pregunta y desea hablar en Español con un empleado, sírvase comunicarse con nosotros al 1-800-340-7505, marque el número 2, durante nuestras horas de oficina normales.

Trial Period Plan

1. **The Trial Period Plan (the "Plan").** On or before each of the following due dates, I will pay the Lender the amount set forth below ("Trial Period Payment"), which may include payment for Escrow Items, including real estate taxes and insurance premiums of \$1452.75.

Trial Period Payment #	Trial Period Payment	Due Date On or Before
1	\$1452.75	04/27/11
2	\$1452.75	05/27/11

The Trial Period Payment is an estimate of the payment that will be required under the Loan Modification Agreement.

The Plan commences on 03/28/11 and will end on the earlier of: (i) the Loan Modification Agreement effective date or (ii) termination of the Plan. The Lender will hold the payments received during the Plan in a non-interest bearing account until the total amount held is sufficient to pay a full monthly payment. Any funds remaining will be applied as a principal reduction prior to your modification activation. In the event the total amount of trial payments does not equal a full monthly payment, all trial funds will be applied as a principal reduction prior to your modification activation.

When BENEFICIAL accepts and posts a payment during the Plan, it will be without prejudice to, and will not be deemed a waiver of Lender's rights contained in the loan documents including, without limitation, the right to accelerate the balance due, continue or initiate a foreclosure action and will not constitute a cure of my default under my original loan documents unless such payments are sufficient to bring my loan current.

2. **EZ Pay/Automatic Payment Plan Suspension/EFT.** If Borrower is currently enrolled in an automatic payment plan, Borrower understands that automatic payment drafts will be cancelled. Borrower can request that automatic payment drafts resume once the Loan Modification Agreement begins.
3. **Billing Statement.** Borrower understands that the billing statement will not reflect the new Plan payment listed in "The Trial Period Plan" above.
4. **Credit Bureau Reporting.** Borrower understands that modifying the terms of the original loan agreement may negatively impact credit scores.
5. **Rate Reduction Plan.** If Borrower is on a Rate Reduction Plan under the original loan agreement, the Rate Reduction Plan will be terminated with the activation of the Modification for the life of the loan.
6. **Credit Line Cancellation.** If Borrower has a revolving line of credit, Borrower understands that the line of credit will be permanently cancelled. No additional advances can be taken.
7. **Chapter 7 Bankruptcy.** If Borrower was discharged in a Chapter 7 Bankruptcy proceeding after obtaining this loan, Lender agrees that Borrower will not have personal liability on the debt pursuant to this Plan.
8. **All terms and provisions of the Loan Documents remain in full force and effect.** Nothing in this Plan shall be understood or construed to be a satisfaction or release in whole or in part of the obligations contained in the original loan documents. BENEFICIAL and Borrower are bound by, and will comply with, all of the terms and provisions of the loan documents.