

# Appendix III: State Consumer Relief Information Minnesota, Program to Date

|                                                                                        | ALLY                                |                  |                                   | BANK OF AMERICA                     |                  |                                   | CITI                                |                  |                                   | CHASE                               |                  |                                   | WELLS                               |                  |                                   | TOTAL CONSUMER RELIEF - ALL SERVERS |                  |                                   |
|----------------------------------------------------------------------------------------|-------------------------------------|------------------|-----------------------------------|-------------------------------------|------------------|-----------------------------------|-------------------------------------|------------------|-----------------------------------|-------------------------------------|------------------|-----------------------------------|-------------------------------------|------------------|-----------------------------------|-------------------------------------|------------------|-----------------------------------|
|                                                                                        | Aggregate Amount of Relief/ Benefit | No. of Borrowers | Average Amount of Relief/ Benefit | Aggregate Amount of Relief/ Benefit | No. of Borrowers | Average Amount of Relief/ Benefit | Aggregate Amount of Relief/ Benefit | No. of Borrowers | Average Amount of Relief/ Benefit | Aggregate Amount of Relief/ Benefit | No. of Borrowers | Average Amount of Relief/ Benefit | Aggregate Amount of Relief/ Benefit | No. of Borrowers | Average Amount of Relief/ Benefit | Aggregate Amount of Relief/ Benefit | No. of Borrowers | Average Amount of Relief/ Benefit |
| <b>CONSUMER RELIEF</b>                                                                 |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |
| Completed 1st Lien Modification Forgiveness <sup>1</sup>                               | \$553,400                           | 7                | \$79,057                          | \$5,361,867                         | 47               | \$114,082                         | \$2,362,656                         | 30               | \$78,755                          | \$6,392,248                         | 91               | \$70,244                          | \$3,026,832                         | 49               | \$61,772                          | \$17,697,003                        | 224              | \$79,004                          |
| Completed Forgiveness of pre 3/1/2012 Forebearance <sup>2</sup>                        | \$727,68                            | 1                | \$72,768                          | \$1,294,554                         | 25               | \$51,782                          | \$3,355,075                         | 65               | \$51,617                          | \$2,308,638                         | 60               | \$38,477                          | \$108,334                           | 3                | \$36,111                          | \$7139,369                          | 154              | \$46,360                          |
| Completed 2nd Lien Modification Forgiveness <sup>3</sup>                               | \$156,865                           | 4                | \$39,216                          | \$78,617                            | 2                | \$39,309                          | \$818,858                           | 37               | \$22,131                          | \$28,949                            | 5                | \$5,790                           | \$28,687                            | 5                | \$5,737                           | \$1111,976                          | 53               | \$20,981                          |
| Completed 2nd Lien Extinguishments <sup>4</sup>                                        | \$1,320,277                         | 26               | \$50,780                          | \$14,260,160                        | 321              | \$44,424                          | \$1,282,603                         | 22               | \$58,300                          |                                     |                  |                                   |                                     |                  |                                   | \$16,863,040                        | 369              | \$45,699                          |
| Short Sales Completed/ Deficiency Forgiveness <sup>5</sup>                             | \$3,288,085                         | 36               | \$91,336                          | \$53,533,940                        | 580              | \$92,300                          | \$4,234,662                         | 67               | \$63,204                          | \$29,857,522                        | 362              | \$82,479                          | \$8,784,904                         | 145              | \$60,586                          | \$99,699,113                        | 1,190            | \$83,781                          |
| Deeds in Lieu Completed/ Deficiency Forgiven <sup>6</sup>                              |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   | \$168,623                           | 3                | \$56,208                          |                                     | 3                | \$56,208                          |
| Enhanced Borrower Transitional Funds Paid by Servicer (excess of \$1,500) <sup>7</sup> |                                     |                  |                                   | \$511,839                           | 106              | \$4,829                           |                                     |                  |                                   | \$923,522                           | 70               | \$13,193                          | \$30,000                            | 10               | \$3,000                           | \$1,465,361                         | 186              | \$7,878                           |
| Servicer Payments to Unrelated 2nd Lien Holder for Release of 2nd Lien <sup>8</sup>    |                                     |                  |                                   |                                     |                  |                                   | \$3,412                             | 2                | \$1,706                           | \$106,050                           | 13               | \$8,158                           | \$2,447                             | 2                | \$1,224                           | \$111,909                           | 17               | \$6,583                           |
| Forebearance for Unemployed Borrowers <sup>9</sup>                                     |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |
| Deficiency Waivers <sup>10</sup>                                                       |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |
| Forgiveness of Principal Associated with a Property When No Foreclosure <sup>11</sup>  |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |
| Cash Costs Paid by Servicer for Demolition of Property <sup>12</sup>                   |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |
| REO Properties Donated <sup>13</sup>                                                   |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |
| Refinances Completed - Estimated Consumer Relief <sup>14</sup>                         | \$660,156                           | 8                | \$82,519                          | \$78,548                            | 2                | \$39,274                          | \$6,802,161                         | 218              | \$31,203                          | \$7,204,162                         | 249              | \$28,932                          | \$31,699,354                        | 988              | \$32,084                          | \$46,444,380                        | 1,465            | \$31,703                          |
| Total Consumer Relief                                                                  | \$6,051,551                         | 82               | \$73,799                          | \$75,119,525                        | 1,083            | \$69,362                          | \$18,859,427                        | 441              | \$42,765                          | \$46,821,091                        | 850              | \$55,084                          | \$44,429,558                        | 1,210            | \$36,719                          | \$191,281,151                       | 3,666            | \$52,177                          |
| <b>CONSUMER RELIEF - IN PROCESS</b>                                                    |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |
| 1st Lien Modification Trials Offered/Approved <sup>15</sup>                            | \$765,750                           | 3                | \$255,250                         | \$26,978,407                        | 230              | \$117,297                         | \$3,584,313                         | 47               | \$76,262                          | \$16,919,962                        | 214              | \$79,065                          | \$6,037,465                         | 94               | \$64,228                          | \$54,285,897                        | 588              | \$92,323                          |
| 1st Lien Modification Trials Started <sup>16</sup>                                     | \$765,750                           | 3                | \$255,250                         | \$20,373,544                        | 177              | \$115,105                         | \$3,828,805                         | 53               | \$72,242                          | \$15,576,135                        | 200              | \$77,881                          | \$4,436,872                         | 73               | \$60,779                          | \$44,981,106                        | 506              | \$88,895                          |
| <b>TOTAL CONSUMER RELIEF - ALL SERVERS \$191,281,151</b>                               |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |                                     |                  |                                   |

## Notes:

- Any differences in adding are due to rounding.
  - The sum of the individual state amounts do not agree to the national total amount due to the fact that some jurisdictions are not parties.
- DEFINITIONS:**
- Completed 1st Lien Modification Forgiveness represents finalized first lien principal reduction permanent modifications (including converted trial modifications).
  - Completed Forgiveness of pre 3/1/2012 Forebearance represents forgiveness of deferred principal from pre-settlement permanent modification of first lien mortgages. This line is distinct from Completed 1st Lien Modification Forgiveness line item.
  - Completed 2nd Lien Modification Forgiveness represents finalized second lien principal reduction permanent modifications.
  - Completed 2nd Lien Extinguishments represents finalized second lien mortgage extinguishments, forgiveness of the entire balance and release of lien).
  - Short Sales Completed/ Deficiency Forgiveness represents the forgiveness of first or second lien mortgage remaining balances to facilitate short sale transactions and release of liens.
  - Deeds in Lieu Completed/ Deficiency Forgiveness represents the forgiveness of first or second lien mortgage remaining balances to facilitate transactions in which borrower deeds the residence to Servicer/mentor in lieu of foreclosure.
  - Enhanced Borrower Transitional Funds Paid by Servicer represents payment of funds in an amount greater than \$1,500 provided to homeowners to facilitate completion of short sales or deeds in lieu of foreclosure.
  - Servicer Payments to Unrelated 2nd Lien Holder for Release of 2nd Lien represents payment to related second lien holders for release of second lien mortgages in connection with short sale or deeds-in-lieu transactions.
  - Forebearance for Unemployed Borrowers represents forgiveness of payment arrangements on behalf of unemployed borrowers or traditional forbearance programs for unemployed borrowers to keep them in their homes until they can resume payments.
  - Deficiency Waivers represents waiver of valid claims, borrower deficiency balances on first or second mortgages.
  - Forgiveness of Principal Associated with a Property When No Foreclosure represents forgiveness of principal assigned with a property not subject to foreclosure.
  - Cash Costs Paid by Servicer for Demolition of Property represents principal associated with a property not subject to foreclosure.
  - REO Properties Donated represents properties that are donated to municipalities, charities, nonprofits, disabled servicemembers, or families of deceased servicemembers.
  - The estimated benefit to borrowers from refinancing is the estimated annual benefit multiplied by 7.85, which represents the Servicer's weighted multiplier under the Settlement per Exhibit D 9.a.i.1, and is consistent with what some of the Servicers are reporting in their filings with the U.S. Securities and Exchange Commission. The estimated annual benefit to borrowers is the product of the average annual interest rate reduction, the average unpaid principal loan balance, and the number of borrowers.

|                                            | ALLY                 |                  |                        | BANK OF AMERICA      |                  |                        | CITI                 |                  |                        | CHASE                |                  |                        | WELLS                |                  |                        | TOTAL REFINANCES COMPLETED - ALL SERVERS |                  |                        |
|--------------------------------------------|----------------------|------------------|------------------------|----------------------|------------------|------------------------|----------------------|------------------|------------------------|----------------------|------------------|------------------------|----------------------|------------------|------------------------|------------------------------------------|------------------|------------------------|
|                                            | Average Loan Balance | No. of Borrowers | Average Rate Reduction | Average Loan Balance | No. of Borrowers | Average Rate Reduction | Average Loan Balance | No. of Borrowers | Average Rate Reduction | Average Loan Balance | No. of Borrowers | Average Rate Reduction | Average Loan Balance | No. of Borrowers | Average Rate Reduction | Average Loan Balance                     | No. of Borrowers | Average Rate Reduction |
| Refinance Solicitations/Others/ Approvals* | \$277,923            | 20               |                        | \$229,700            | 56               |                        | \$177,415            | 429              |                        | \$156,094            | 300              |                        | \$185,012            | 1,806            |                        | \$182,111                                | 2,611            |                        |
| Refinances Completed                       | \$356,340            | 8                | 2.95%                  | \$153,940            | 2                | 3.25%                  | \$76,660             | 218              | 2.25%                  | \$218,086            | 249              | 1.69%                  | \$180,052            | 988              | 2.27%                  | \$186,939                                | 1,465            | 2.16%                  |

\* Refinance Solicitations/Others/Approvals represents the first lien mortgages considered for refinancing where loan to value exceeds 80% and would not qualify for Servicer's generally available refinancing program as of 9/30/11. This includes mandatory solicitation borrowers under 9.a. of Exhibit D.

<sup>15</sup> 1st Lien Modification Trials Offered/Approved represents all first lien mortgages where first modification offers were made to the borrower.

<sup>16</sup> 1st Lien Modification Trials Started represents all first lien mortgages for which the first payment in a trial modification was made. Trial may have been Offered/Approved in current or prior quarter.